

**TO BE SIGNED  
& RETURNED**

**COMPANIES HOUSE COPY**

**ABOVE ALL AUTOCENTRE LIMITED**

**UNAUDITED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**SATURDAY**



**\*A698S7BN\***

**A10**

**24/06/2017**

**#323**

**COMPANIES HOUSE**

**ABOVE ALL AUTOCENTRE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**DIRECTORS**

Mr F Marvell

**SECRETARY**

Mrs L Marvell

**REGISTERED OFFICE**

6 Bedford Road  
Barton Le Clay  
Bedfordshire  
MK45 4JU

**COMPANY REGISTERED NUMBER**

05908837

**BANKERS**

Barclays Bank PLC

**ACCOUNTANTS**

Needham Hall & Co  
Chartered Accountants  
6 Bedford Road  
Barton Le Clay  
Bedfordshire  
MK45 4JU

**ABOVE ALL AUTOCENTRE LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**CONTENTS**

Pages

3	Statement of Financial Position
4-7	Notes to the Financial Statements

**ABOVE ALL AUTOCENTRE LIMITED**  
 Company registered number: 05908837  
**STATEMENT OF FINANCIAL POSITION AT 31 DECEMBER 2016**

	Note	2016	2015
		£	£
<b>FIXED ASSETS</b>			
Property, plant and equipment		3,018	4,830
<b>CURRENT ASSETS</b>			
Inventories		5,394	5,406
Debtors		1,212	1,598
Cash at bank and in hand		2,824	8,844
		9,430	15,848
<b>CREDITORS: Amounts falling due within one year</b>		57,232	61,969
<b>NET CURRENT LIABILITIES</b>		(47,802)	(46,121)
<b>NET LIABILITIES</b>		£ (44,784)	£ (41,291)
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		(44,884)	(41,391)
<b>SHAREHOLDERS' FUNDS</b>		£ (44,784)	£ (41,291)

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 1) ensuring that the company keeps accounting records which comply with Sections 386 and 386 of the Companies Act 2006, and
- 2) preparing financial statements that give a true and fair view of the state of affairs of the company at the end of each financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements, so far as they are applicable to the company.

These financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

**The financial statements were approved and authorised for issue by the board of directors on 11 May 2017**

Signed on behalf of the board of directors

  
 Mr F Marvell, Director

The notes on pages 4-7 form part of these financial statements

**ABOVE ALL AUTOCENTRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**1a. Statement of compliance**

Above All Autocentre Limited is a private limited company incorporated in England and Wales.

Registered office:  
6 Bedford Road  
Barton Le Clay  
Bedfordshire  
MK45 4JU

These financial statements are the first financial statements that comply with FRS 102. The date of transition is 1 January 2016.

The transition to FRS 102 has resulted in a small number of changes in accounting policies to those used previously.

The nature of these changes and their impact on opening equity and profit for the comparative period are explained in notes and below.

**Basis of accounting**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention. The presentation currency is £ sterling.

**1c. Taxation**

Current or deferred tax for the year is recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1d. Property, plant and equipment**

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Fixtures and fittings	Reducing balance 25%
Building Improvements	Straight Line Basis 10%

**1e. Inventories**

Stocks are stated at the lower of cost and net realisable value. Cost includes all costs incurred in bringing each product to its present location and condition.

**1f. Short term debtors and creditors**

Debtors and creditors receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in profit and loss.

The notes on pages 4-7 form part of these financial statements

**ABOVE ALL AUTOCENTRE LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**1g. Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities.

For the purpose of statement of cash flows, bank overdrafts which are repayable on demand form an integral part of the Company's cash management are included as a component of cash and cash equivalents.

**1h. Leased assets**

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the Company are capitalised in the balance sheet and are depreciated over the shorter of the lease term and the asset's useful life. A corresponding liability is recognised for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the balance sheet. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability.

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

**1i. Employee benefits**

The obligations for contributions to defined contribution scheme are recognised as an expense as incurred. The assets of the scheme are held separately from those of the Company in an independent administered fund.

**1j. Discontinued operations**

A discontinued operation is a component of the Company's business, the operations and cash flows of which can be clearly distinguished from the rest of the Company and which represents a separate major line of business or geographical area of operations, or is part of a signal coordinated disposal of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a review to resale.

**1k. Provisions**

Provisions are recognised when the Company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

The notes on pages 4-7 form part of these financial statements

**ABOVE ALL AUTOCENTRE LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. SIGNIFICANT ACCOUNTING POLICIES (CONT.)**

**11. Judgements and key sources of estimation uncertainty**

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below:

**2. PROPERTY, PLANT AND EQUIPMENT**

	<b>Plant &amp; Machinery £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 January 2016	20,578	42,647
Additions other than through business combinations	1,400	1,400
	<hr/>	<hr/>
At 31 December 2016	21,978	44,047
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 January 2016	17,954	37,817
For the year	1,006	3,212
	<hr/>	<hr/>
At 31 December 2016	18,960	41,029
	<hr/>	<hr/>
<b>Net Book Amounts</b>		
At 31 December 2016	£ 3,018	£ 3,018
	<hr/>	<hr/>
At 31 December 2015	£ 2,624	£ 4,830
	<hr/>	<hr/>
<b>3. DEBTORS</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	1,212	1,598
	<hr/>	<hr/>
	£ 1,212	£ 1,598
	<hr/>	<hr/>

The notes on pages 4-7 form part of these financial statements

**ABOVE ALL AUTOCENTRE LIMITED**  
**NOTES TO THE ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 DECEMBER 2016**

**4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	18,449	19,527
Other taxes and social security	4,572	6,731
Other creditors	33,361	34,861
Accruals and deferred income	850	850
	<hr/>	<hr/>
	<b>£ 57,232</b>	<b>£ 61,969</b>
	<hr/>	<hr/>

The notes on pages 4-7 form part of these financial statements