

**Report of the Director and**  
**Unaudited Financial Statements**  
**for the Year Ended 31 March 2012**  
**for**  
**A & E Garage Equipment Limited**

WEDNESDAY



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**A & E Garage Equipment Limited**

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**for the Year Ended 31 March 2012**

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**A & E Garage Equipment Limited**

**Company Information**  
**for the Year Ended 31 March 2012**

**DIRECTOR:** F Epton

**SECRETARY:** A Epton

**REGISTERED OFFICE:** Unit 9, Monarch Works  
Elswick Road  
Fenton  
Stoke on Trent  
Staffordshire  
ST4 2SH

**REGISTERED NUMBER:** 06217027 (England and Wales)

**ACCOUNTANTS:** Warr & Co Limited  
Chartered Accountants  
Mynshull House  
78 Churchgate  
Stockport  
Cheshire  
SK1 1YJ

**A & E Garage Equipment Limited**

**Report of the Director**  
**for the Year Ended 31 March 2012**

The director presents his report with the financial statements of the company for the year ended 31 March 2012

**PRINCIPAL ACTIVITIES**

The principal activities of the company in the year under review were those of suppliers of garage lifting equipment and repair and maintenance of equipment

**DIRECTOR**

F Epton held office during the whole of the period from 1 April 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



F Epton - Director

3 May 2012

**A & E Garage Equipment Limited**

**Profit and Loss Account**  
**for the Year Ended 31 March 2012**

	Notes	2012 £	2011 £
<b>TURNOVER</b>	2	192,102	233,778
Cost of sales		126,303	139,235
<b>GROSS PROFIT</b>		65,799	94,543
Administrative expenses		101,888	108,813
		(36,089)	(14,270)
Other operating income		3,789	-
<b>OPERATING LOSS</b>	3	(32,300)	(14,270)
Interest receivable and similar income		-	14
		(32,300)	(14,256)
Interest payable and similar charges		2,783	2,489
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(35,083)	(16,745)
Tax on loss on ordinary activities	4	-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(35,083)	(16,745)

The notes form part of these financial statements

A & E Garage Equipment LimitedBalance Sheet  
31 March 2012

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Tangible assets	5	2,737	4,338
<b>CURRENT ASSETS</b>			
Stocks	6	79,305	116,422
Debtors	7	41,177	57,540
Cash in hand		109	62
		<u>120,591</u>	<u>174,024</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	<u>187,411</u>	<u>207,362</u>
<b>NET CURRENT LIABILITIES</b>		<u>(66,820)</u>	<u>(33,338)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(64,083)</u>	<u>(29,000)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	10	100	100
Profit and loss account	11	<u>(64,183)</u>	<u>(29,100)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(64,083)</u>	<u>(29,000)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 3 May 2012 and were signed by



F Epton - Director

The notes form part of these financial statements

**A & E Garage Equipment Limited**

**Notes to the Financial Statements**  
**for the Year Ended 31 March 2012**

**1 ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis on the grounds that the shareholders will continue to provide sufficient finance to support the company

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

Turnover represents the invoiced value of services provided and goods sold, net of value added tax

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Motor vehicles	- 25% on cost
Fixtures and equipment	- 25% on cost

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**2 TURNOVER**

The turnover and loss before taxation are attributable to the principal activities of the company

**3 OPERATING LOSS**

The operating loss is stated after charging

	2012	2011
	£	£
Depreciation - owned assets	<u>2,581</u>	<u>2,677</u>
Director's remuneration and other benefits etc	<u>1,350</u>	<u>5,700</u>

**4 TAXATION**

**Analysis of the tax charge**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2012 nor for the year ended 31 March 2011

**A & E Garage Equipment Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2012**

**5 TANGIBLE FIXED ASSETS**

	Motor vehicles £	Fixtures and equipment £	Totals £
<b>COST</b>			
At 1 April 2011	20,537	2,173	22,710
Additions	-	980	980
Disposals	-	(1,566)	(1,566)
	<hr/>	<hr/>	<hr/>
At 31 March 2012	20,537	1,587	22,124
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 April 2011	16,268	2,104	18,372
Charge for year	2,269	312	2,581
Eliminated on disposal	-	(1,566)	(1,566)
	<hr/>	<hr/>	<hr/>
At 31 March 2012	18,537	850	19,387
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 March 2012	2,000	737	2,737
	<hr/>	<hr/>	<hr/>
At 31 March 2011	4,269	69	4,338
	<hr/>	<hr/>	<hr/>

**6 STOCKS**

	2012 £	2011 £
Stocks	79,305	116,422
	<hr/>	<hr/>

**7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Trade debtors	34,160	52,736
VAT	3,117	-
Prepayments	3,900	4,804
	<hr/>	<hr/>
	41,177	57,540
	<hr/>	<hr/>

**8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2012 £	2011 £
Bank loans and overdrafts	53,143	45,283
Trade creditors	8,350	20,305
Social security and other taxes	4,343	4,556
VAT	-	2,494
Other creditors	3,638	3,268
Directors' current accounts	114,579	128,179
Accrued expenses	3,358	3,277
	<hr/>	<hr/>
	187,411	207,362
	<hr/>	<hr/>



**A & E Garage Equipment Limited**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 March 2012**

**9 OPERATING LEASE COMMITMENTS**

The following operating lease payments are committed to be paid within one year

	2012 £	2011 £
Expiring Within one year	-	1,042

**10 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid

Number	Class	Nominal value	2012 £	2011 £
100	Ordinary	£1	100	100

**11 RESERVES**

	Profit and loss account £
At 1 April 2011	(29,100)
Deficit for the year	(35,083)
At 31 March 2012	(64,183)

**12 RELATED PARTY DISCLOSURES**

The director, F Epton has made interest free advances to the company, at the year end the balance reflected in creditors was £114,579 (2011 £128,179)

**13 ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is F Epton