

Registered number
6754763

ABC Auto Factors Limited

Abbreviated Accounts

30 November 2012

SATURDAY

COMPANIES HOUSE



A2A34QJC

A16 08/06/2013 #92

COMPANIES HOUSE

ABC Auto Factors Limited
Registered number:
Abbreviated Balance Sheet
as at 30 November 2012

6754763

	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	3,141	3,926
Current assets			
Stocks		51,150	68,025
Debtors		60,821	53,365
		<u>111,971</u>	<u>121,390</u>
Creditors' amounts falling due within one year		<u>(75,659)</u>	<u>(87,867)</u>
Net current assets		<u>36,312</u>	<u>33,523</u>
Net assets		<u>39,453</u>	<u>37,449</u>
Capital and reserves			
Called up share capital	3	150	150
Profit and loss account		39,303	37,299
Shareholders' funds		<u>39,453</u>	<u>37,449</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime


J S Tawana
Director

Approved by the board on 31 May 2013

ABC Auto Factors Limited
Notes to the Abbreviated Accounts
for the year ended 30 November 2012

1 Accounting policies

Basis of preparation

The accounts 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 value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Furniture & Equipment	20% on a reducing balance
Motor vehicles	20% on a reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value

2 Tangible fixed assets

£

Cost

At 1 December 2011	5,908
At 30 November 2012	5,908

Depreciation

At 1 December 2011	1,982
Charge for the year	785
At 30 November 2012	2,767

Net book value

At 30 November 2012	3,141
At 30 November 2011	3,926

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	150	150	150