

Registered number  
06754763

ABC Auto Factors Limited

Abbreviated Accounts

31 December 2014

**ABC Auto Factors Limited****Registered number:** 06754763**Abbreviated Balance Sheet  
as at 31 December 2014**

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	7,735	2,512
<b>Current assets</b>			
Stocks		69,173	78,000
Debtors		63,510	54,600
		<u>132,683</u>	<u>132,600</u>
<b>Creditors: amounts falling due within one year</b>		(96,598)	(89,566)
<b>Net current assets</b>		<u>36,085</u>	<u>43,034</u>
<b>Net assets</b>		<u>43,820</u>	<u>45,546</u>
<b>Capital and reserves</b>			
Called up share capital	3	150	150
Profit and loss account		43,670	45,396
<b>Shareholders' funds</b>		<u>43,820</u>	<u>45,546</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 2015

**ABC Auto Factors Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2014**

**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 January 2015).

***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 January 2014	5,908
Additions	7,157
At 31 December 2014	<u>13,065</u>

**Depreciation**

At 1 January 2014	3,396
Charge for the year	1,934
At 31 December 2014	<u>5,330</u>

**Net book value**

At 31 December 2014	<u>7,735</u>
At 31 December 2013	<u>2,512</u>

**3 Share capital**

**Nominal  
value**

**2014  
Number**

**2014  
£**

**2013  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	150	<u>150</u>	<u>150</u>
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