

Registration number 06811454

Ace Accident Repair Centre Ltd
Abbreviated unaudited accounts
for the year ended 30 April 2013

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Ace Accident Repair Centre Ltd

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Ace Accident Repair Centre Ltd

**Abbreviated balance sheet
as at 30 April 2013**

		2013		2012	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		12,000		14,000
Tangible assets	2		5,093		6,739
			<u>17,093</u>		<u>20,739</u>
Current assets					
Stocks		1,500		1,500	
Debtors		17,958		18,456	
Cash at bank and in hand		17,373		30,350	
		<u>36,831</u>		<u>50,306</u>	
Creditors: amounts falling due within one year		<u>(45,742)</u>		<u>(54,827)</u>	
Net current liabilities			<u>(8,911)</u>		<u>(4,521)</u>
Total assets less current liabilities			8,182		16,218
Provisions for liabilities			<u>(724)</u>		<u>(989)</u>
Net assets			<u><u>7,458</u></u>		<u><u>15,229</u></u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>7,457</u>		<u>15,228</u>
Shareholders' funds			<u><u>7,458</u></u>		<u><u>15,229</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Ace Accident Repair Centre Ltd

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 30 April 2013**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2013 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 10 January 2014 and signed on its behalf by

Jason Maybank
Director

 16/1/2014

Registration number 06811454

The notes on pages 3 to 4 form an integral part of these financial statements.

Ace Accident Repair Centre Ltd

Notes to the abbreviated financial statements for the year ended 30 April 2013

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	25% Reducing Balance Method
Fixtures, fittings and equipment	-	25% Reducing Balance Method

1.5. Stock

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

1.6. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Ace Accident Repair Centre Ltd

Notes to the abbreviated financial statements for the year ended 30 April 2013

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 May 2012	20,000	10,938	30,938
Additions	-	367	367
Disposals	-	(768)	(768)
At 30 April 2013	<u>20,000</u>	<u>10,537</u>	<u>30,537</u>
Depreciation and Provision for diminution in value			
At 1 May 2012	6,000	4,199	10,199
On disposals	-	(361)	(361)
Charge for year	2,000	1,606	3,606
At 30 April 2013	<u>8,000</u>	<u>5,444</u>	<u>13,444</u>
Net book values			
At 30 April 2013	<u>12,000</u>	<u>5,093</u>	<u>17,093</u>
At 30 April 2012	<u>14,000</u>	<u>6,739</u>	<u>20,739</u>

3. Share capital	2013 £	2012 £
Authorised		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>