

**Registration number 06811454**

**Ace Accident Repair Centre Ltd**

**Abbreviated accounts**

**for the period ended 30 April 2010**

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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 2010**

	Notes	30/04/10	
		£	£
<b>Fixed assets</b>			
Intangible assets	2		18,000
Tangible assets	2		6,133
			<u>24,133</u>
<b>Current assets</b>			
Stocks		1,000	
Debtors		9,629	
Cash at bank and in hand		24,875	
		<u>35,504</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(50,194)</u>	
<b>Net current liabilities</b>			<u>(14,690)</u>
<b>Total assets less current liabilities</b>			9,443
<b>Provisions for liabilities</b>			<u>(700)</u>
<b>Net assets</b>			<u><u>8,743</u></u>
<b>Capital and reserves</b>			
Called up share capital	3		1
Profit and loss account			8,742
<b>Shareholders' funds</b>			<u><u>8,743</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 period ended 30 April 2010**

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

- (a) that for the period 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 period ended 30 April 2010 , 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 period and of its profit or loss for the period 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 4 NOVEMBER 2010 and signed on its behalf by

**Jason Maybank**  
**Director**



**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 period ended 30 April 2010**

#### **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 period and derives from the provision of goods 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 period ended 30 April 2010

continued

2.	Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
	<b>Cost</b>			
	Additions	20,000	7,453	27,453
	At 30 April 2010	20,000	7,453	27,453
	<b>Depreciation and Provision for diminution in value</b>			
	Charge for period	2,000	1,320	3,320
	At 30 April 2010	2,000	1,320	3,320
	<b>Net book value</b>			
	At 30 April 2010	18,000	6,133	24,133
3.	<b>Share capital</b>			<b>30/04/10 £</b>
	<b>Authorised</b>			
	1 Ordinary shares of £1 each			1
	<b>Allotted, called up and fully paid</b>			
	1 Ordinary shares of £1 each			1
	<b>Equity Shares</b>			
	1 Ordinary shares of £1 each			1