

ABBAY AUTOS CENTRE LIMITED

Company No. 06971103

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2013**

ABBAY AUTOS CENTRE LIMITED
Company No. 06971103
ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 2013

	Note	£	£	2012 £
FIXED ASSETS				
Intangible assets			-	-
Tangible assets	2		18581	21495
Investments			-	-
			<u>18581</u>	<u>21495</u>
CURRENT ASSETS				
Stocks		2700		9325
Debtors		10080		9900
Investments held as current assets		-		-
Cash at bank and in hand		19310		311
		<u>32090</u>		<u>19536</u>
Creditors: amounts falling due within one year		<u>48595</u>		<u>40136</u>
NET CURRENT LIABILITIES			(16505)	(20600)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2076</u>	<u>895</u>
Creditors: amounts falling due after more than one year				
			-	-
Provisions for liabilities and charges				
			-	-
			<u>2076</u>	<u>895</u>
CAPITAL AND RESERVES				
Called up share capital			2	2
Share premium account			-	-
Revaluation reserve			-	-
Other reserves			-	-
Profit and loss account			2074	893
SHAREHOLDERS FUNDS			<u>2076</u>	<u>895</u>

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

For the year ended 31st March 2013 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and the 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.

Approved by the Board on 2 July 2013

P Gjelaç
Director

ABBAY AUTOS CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2013

1 Accounting Policies

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of value added tax and trade discounts.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	25% reducing balance
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Stocks

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

Deferred Taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes.

Deferred tax is calculated at the tax rates which are expected to apply in the periods when the timing differences will reverse, and discounted to reflect the time value of money using rates based on the post-tax yields to maturity that could be obtained at the balance sheet date on government bonds with similar maturity dates.

2 Tangible Fixed Assets

	£
Cost	
At 1st April 2012	29187
Additions	3280
Surplus on revaluation	-
Disposals	-
At 31st March 2013	<u>32467</u>
Depreciation	
At 1st April 2012	7692
Charge for year	6194
Released by Disposals	-
At 31st March 2013	<u>13886</u>
Net Book Value	
At 31st March 2013	<u>18581</u>
At 31st March 2012	<u>21495</u>

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