

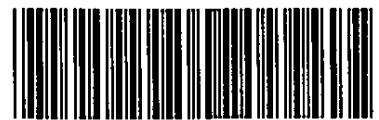
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**Accelerated Motor Repairs Limited  
30 September 2012**

**DIRECTORS' REPORT and  
FINANCIAL INFORMATION**

Company Number 7019792 (England & Wales)

THURSDAY



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COMPANIES HOUSE

**Accelerated Motor Repairs Limited**  
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**30 September 2012**

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**Accelerated Motor Repairs Limited**  
**COMPANY INFORMATION**  
30 September 2012

**DIRECTORS**

Warner Cherrett Esq  
Danny Atkins Esq

**REGISTERED OFFICE**

Unit 12  
Breezehurst Farm  
Edenbridge  
Kent TN8 5LF

**INDEPENDENT ACCOUNTANTS**

Barry Compton & Co  
Chartered Accountants  
14 Hallsland Way  
Oxted  
Surrey RH8 9AL

**BANKERS**

HSBC plc  
Station Road East  
Oxted  
Surrey RH8 0TJ

**Accelerated Motor Repairs Limited**  
**DIRECTORS' REPORT**  
for the year ended 30 September 2012

The directors present their report together with the financial statements for the year to 30 September 2012

**PRINCIPAL ACTIVITY & REVIEW of the BUSINESS**

The principal activity of the company during the period has been the provision of motor repairs and race preparation. The operating results are as stated on page 5. The directors expect the company to move into profit in the year ahead.

**DIRECTORS**

The directors throughout the period were -

Warner Cherrett Esq ,  
Danny Atkins Esq ,

**STATEMENT of DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for the period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDIT EXEMPTION**

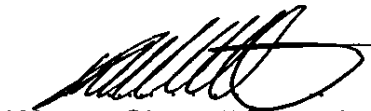
The company is entitled to exemption from audit under the provision of Section 477 of the Companies Act 2006.

Accelerated Motor Repairs Limited  
DIRECTORS' REPORT  
for the year ended 30 September 2012

SMALL COMPANY RULES

The accounts have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities

The report was approved by the board on 28/6/13 . . . . . and  
signed on behalf by



Warner Cherrett Esq , director

signature

25/6/13

date

Accelerated Motor Repairs Limited  
Chartered Accountants' Report to the directors on the  
Unaudited Financial Information  
30 September 2012

In accordance with the engagement letter of earlier date we have compiled the financial information of the company which comprises the Profit & Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

The financial information has been compiled on the accounting basis set out in note 1 (i) to the financial information. The financial information is not intended to achieve full compliance with the provisions of UK Generally Accepted Accounting Principles

This report is made to you, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial information that we have been engaged to compile, report to you that we have done so, and state those matters that we have agreed to state to you in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors of the company for our work, or for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute.

You have approved the financial information for the year ended 30 September 2012 and you have acknowledged your responsibility for it, for the appropriateness of the accounting basis and for providing all the information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.





Barry Compton & Co  
Chartered Accountants  
14 Hallsland Way  
Oxted  
Surrey RH8 9AL

**Accelerated Motor Repairs Limited**  
**PROFIT & LOSS ACCOUNT**  
for the year ended 30 September 2012

	Notes	2012 £	2011 £
<b>TURNOVER</b>	1(ii)	<u>113,641</u>	<u>60,371</u>
Cost of Sales		<u>70,726</u>	<u>35,869</u>
<b>GROSS PROFIT</b>		<u>42,915</u>	<u>24,502</u>
Administrative Expenses		<u>57,685</u>	<u>32,837</u>
<b>OPERATING (LOSS)</b>	2	<u>(14,770)</u>	<u>(8,335)</u>
Taxation on (loss) on Ordinary Activities	3	<u>-</u>	<u>-</u>
<b>(LOSS) on ORDINARY ACTIVITIES after TAXATION &amp; RETAINED LOSS for the period</b>		<u>(14,770)</u>	<u>(8,335)</u>

The notes on pages 8 to 11 form part of the financial information

All the company's activities relate to continuing operations

The company had no gains or losses other than those included in the profit/losses above and therefore no separate statement of total recognised gains and losses has been presented

Accelerated Motor Repairs Limited  
Company Number 7019792 (England & Wales)  
**BALANCE SHEET**  
for the year ended 30 September 2012

	Notes	2012 £	2011 £
<b>CURRENT ASSETS</b>			
Debtors	4	5,992	3,480
Cash at Bank		<u>-</u>	<u>1,990</u>
		<u>5,992</u>	<u>5,470</u>
<b>CREDITORS</b> Amounts falling due within one year	5	<u>11,888</u>	<u>956</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>(5,896)</u>	<u>4,514</u>
<b>CREDITORS</b> Amounts falling due after more than one year	6	<u>17,206</u>	<u>12,846</u>
<b>NET TOTAL (LIABILITIES)</b>		<u>(23,102)</u>	<u>(8,332)</u>
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	7	3	3
Retained (losses) carried forward	8	<u>(23,105)</u>	<u>(8,335)</u>
<b>SHAREHOLDERS' FUNDS</b>	9	<u>(23,102)</u>	<u>(8,332)</u>



Accelerated Motor Repairs Limited  
Company Number 7019792(England & Wales)  
BALANCE SHEET  
30 September 2012

The directors consider that the company is entitled to exemption from the requirements to have an audit under the provisions of Section 477 of the Companies Act 2006. Members have not required the company under section 476 of the Companies Act 2006 to obtain an audit for the period ended 30 September 2012. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006 and for preparing accounts 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 in accordance with the requirements of the act relating to the accounts of far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of the Companies Act 2006 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board on 25/6/2013 and signed on its behalf by

  
Warner Cherrett Esq, director

signature 25/6/13 date

The notes on pages 8 to 11 form part of the financial information.

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2012

1 ACCOUNTING POLICIES

i) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities

ii) Turnover

Turnover represents the total amount receivable for services provided

iii) 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 that result in an obligation to pay more tax in the future or right to pay less tax in the future have occurred at the balance sheet date. An asset is not recognised to the extent that the transfer of economic benefits in the future is uncertain

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discount basis

iv) Cash Flow Statement

No statement as laid down by FRSI has been prepared in consequences of the company's entitlement to exemption as a small company under the criteria set out in the Companies Act 2006

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2012

2	OPERATING PROFIT	2012 £	2011 £
	- stated after charging		
	- Directors' Remuneration	<u>14,450</u>	<u>14,400</u>
3	TAXATION	2012 £	2011 £
	UK Corporation Tax	<u>-</u>	<u>-</u>
4	DEBTORS	2012 £	2011 £
	Trade Debtors	5,075	3,480
	Other Debtors	<u>917</u>	<u>-</u>
		<u>5,992</u>	<u>3,480</u>
5	CREDITORS Amounts falling due within one year	2012 £	2011 £
	Trade Creditors	2,358	-
	Bank Loans and Overdrafts	4,962	-
	Other Creditors	<u>4,568</u>	<u>956</u>
		<u>11,888</u>	<u>956</u>
6	CREDITORS Amounts falling due after more than one year	2012 £	2011 £
	Loan	3,042	3,042
	Other Creditors	<u>14,164</u>	<u>9,804</u>
		<u>17,206</u>	<u>12,846</u>

Accelerated Motor Repairs Limited  
**NOTES to the FINANCIAL STATEMENTS**  
for the year ended 30 September 2012

7	SHARE CAPITAL	2012 £	2011 £
	Ordinary shares of £1 Called up, issued and fully paid	<u>3</u>	<u>3</u>
8	RESERVES	2012 £	2011 £
	Profit & Loss Account		
	At 1 October 2011	(8,335)	-
	Retained (losses) for the period	<u>(14,770)</u>	<u>(8,335)</u>
	At 30 September 2012	<u>(23,105)</u>	<u>(8,335)</u>
9	RECOILATION of MOVEMENTS in SHAREHOLDERS' FUNDS	2012 £	2011 £
	Retained (losses) for the year	(14,770)	(8,335)
	Opening Shareholders' Equity Funds	<u>(8,332)</u>	<u>3</u>
	Closing Shareholders' Equity Funds	<u>(23,102)</u>	<u>(8,332)</u>

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2012

10	STAFF	2012 £	2011 £
	The average monthly number of staff throughout the period was		
	Directors	2	2
	Administrative	—	—
		<u>2</u>	<u>2</u>
	Remuneration		
	Directors' Remuneration for the period was		
	Emoluments	14,450	14,400
	Social Security	—	—
		<u>14,450</u>	<u>14,400</u>

11 GOING CONCERN

The directors are personally committed to the continuance of the company. It is for this reason that the accounts have been prepared on the going concern basis.