

Accelerated Motor Repairs Limited  
30 September 2016

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DIRECTORS' REPORT and  
FINANCIAL INFORMATION



Company Number: 7019792 (England & Wales)

Accelerated Motor Repairs Limited  
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30 September 2016

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Accelerated Motor Repairs Limited  
COMPANY INFORMATION  
30 September 2016

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 2016

The directors present their report together with the financial statements for the initial period to 30 September 2016.

#### 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.

#### 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 1985. 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 2016

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 23 June 2017 and signed of its behalf by

 signature 23 June 2017 date  
Warner Cherrett Esq., director

## Accelerated Motor Repairs Limited

Accountants' report to the directors on the preparation of the unaudited statutory accounts for the year ended 30 September 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts to Accelerated Motor Repairs Limited for the year ended 30 September 2016 from the company's accounting records and from information and explanations you have given us.

As practicing members of the Institute of Chartered Accountants in England & Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Accelerated Motor Repairs Limited, as a body, in accordance with the terms of our engagement of earlier date. Our work has been undertaken solely to prepare for your approval the accounts of Accelerated Motor Repairs Limited, and to state those matters that we have agreed to state of the Board of Directors as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Accelerated Motor Repairs Limited and the Board of Directors as a body for our work or for this report.

It is your duty to ensure that Accelerated Motor Repairs Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit/(loss) of Accelerated Motor Repairs Limited. You consider that Accelerated Motor Repairs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Accelerated Motor Repairs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given us and we do not therefore, express any opinion on the statutory accounts.

A handwritten signature in black ink, appearing to read 'Barry Compton', followed by the date '23 June 2017'.

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 2016

	Notes	2016 £	2015 £
TURNOVER	1 (ii)	265,932 =====	228,895 =====
Cost of Sales		<u>136,167</u>	<u>114,041</u>
GROSS PROFIT		129,765 =====	114,854 =====
Administrative Expenses		<u>128,982</u>	<u>97,350</u>
OPERATING PROFIT	2	783	17,504
Taxation on profits on Ordinary Activities	3	<u>157</u>	<u>3,597</u>
PROFIT on ORDINARY ACTIVITIES after TAXATION & RETAINED PROFIT for the period		626 =====	13,907 =====

The notes on pages 8 to 12 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**  
30 September 2016

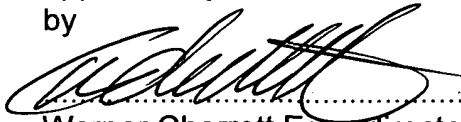
	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible Fixed Assets	4	1,867	2,489
Investment		<u>80,014</u>	<u>80,014</u>
		81,881	82,503
		=====	=====
<b>CURRENT ASSETS</b>			
Stock of Tools	1 (vi)	8,953	11,097
Debtors	5	23,995	3,121
Cash at Bank		<u>40</u>	<u>10,073</u>
		32,988	24,291
		=====	=====
CREDITORS: Amounts falling due within one year	6	<u>29,682</u>	<u>25,553</u>
<b>NET CURRENT (LIABILITIES)/ASSETS</b>		<u>3,306</u>	<u>(1,262)</u>
		=====	=====
CREDITORS: Amounts falling due after more than one year	7	<u>77,983</u>	<u>66,666</u>
<b>NET TOTAL ASSETS</b>		<u>7,204</u>	<u>14,575</u>
		=====	=====
<b>CAPITAL &amp; RESERVES</b>			
Called up Share Capital	8	4	4
Profit & Loss Account	9	<u>7,200</u>	<u>14,571</u>
<b>SHAREHOLDERS' FUNDS</b>	10	<u>7,204</u>	<u>14,575</u>
		=====	=====



Accelerated Motor Repairs Limited  
Company Number: 7019792(England & Wales)  
BALANCE SHEET  
30 September 2016

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 2016. 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 23 June 2017 and signed on its behalf by

 signature 23 June 2017 date  
Warner Cherrett Esq., director

The notes on pages 8 to 12 form part of the financial information.

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2016

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.

v) Fixed Assets

Fixed assets are valued at cost less accumulated depreciation. Depreciation is charged at rates intended to reduce assets to their residual value at the end of their useful lives, viz 25% per annum of the reducing balance.

vi) Investments

Investments are stated at cost less amounts written off.

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2016

vii Stocks

Stocks are valued at the lower of cost or net realisable value after due allowance for obsolescence and slow moving items.

	2016 £	2015 £
2 OPERATING PROFIT		
- stated after charging:		
- Directors' Remuneration	11,000 =====	16,000 =====

	2016 £	2015 £
3 TAXATION		
UK Corporation Tax	157 =====	3,597 =====

	Plant & Machinery £
4 FIXED ASSETS	
Cost: 1 October 2015 & 30 September 2016	5,900 =====
DEPRECIATION	
: 1 October 2015	3,411
Charge for the year	<u>622</u>
: 30 September 2015	4,033 =====
N.B.V.: 30 September 2016	1,867 =====
: 30 September 2015	2,499 =====

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2016

	2016 £	2015 £
5 DEBTORS:		
Trade Debtors	15,103	1,421
Other Debtors	<u>8,892</u>	<u>1,700</u>
	23,995	3,121
	=====	=====
6 CREDITORS: Amounts falling due within one year	2016 £	2015 £
Bank Loans & Overdrafts	3,185	-
Trade Creditors	16,368	6,013
Other Creditors	1,375	5,788
UK Taxation	3,606	11,521
Other Taxes & Social Security	<u>5,148</u>	<u>2,231</u>
	29,682	25,553
	=====	=====
7 CREDITORS: Amounts falling due after more than one year	2016 £	2015 £
Other Creditors	50,000	56,596
Amounts owing to Group Undertakings	<u>27,983</u>	<u>10,070</u>
	77,983	66,666
	=====	=====
8 SHARE CAPITAL	2016 £	2015 £
Ordinary shares of £1		
Called up, issued & fully paid	4	4
	=====	=====

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2016

9	RESERVES	2016 £	2015 £
	Profit & Loss Account		
	At 1 October 2015	14,571	664
	Retained profits for the period	<u>626</u>	<u>13,907</u>
		15,197	14,571
	Dividends paid	<u>7,997</u>	<u>-</u>
	At 30 September 2015	<u>7,200</u> =====	<u>14,571</u> =====
10	RECONCILIATION of MOVEMENTS in SHAREHOLDERS' FUNDS	2016 £	2015 £
	Retained profits for the year	626	13,907
	Opening Shareholders' Equity Funds	<u>14,575</u>	<u>668</u>
	Closing Shareholders' Equity Funds	15,201	14,575
	Dividends paid	<u>7,997</u>	<u>-</u>
	Closing Shareholders' Equity Funds	<u>7,204</u> =====	<u>14,575</u> =====

11 SUBSIDIARY UNDERTAKINGS

Accelerated Motor Repairs Limited is the parent company of BT Gordon & Partners Limited by virtue of its 100% ownership of the ordinary share capital of the company. BT Gordon & Partners Limited has no other share capital in issue.

Relevant figures as at 30 September 2016 were –	£
Aggregate amount Capital & Reserves	11,955
Profit for the year, after Taxation	9,399

Consolidated accounts have not been prepared on the ground that the group is a small group under the provisions of the Companies Act 2006.

Accelerated Motor Repairs Limited  
NOTES to the FINANCIAL STATEMENTS  
for the year ended 30 September 2016

12 RELATED PARTIES

Dividends paid to the directors during the year amounted to £7,997.  
In 2015 no dividends were paid.

13 STAFF	2016 No.	2015 No.
The average monthly number of staff throughout the period, was		
Directors	2	2
Administrative	<u>2</u>	<u>-</u>
	4	2
	=====	=====
Remuneration	£	£
Directors' Remuneration for the period was		
Emoluments	11,000	16,000
Social Security	<u>-</u>	<u>-</u>
	11,000	16,000
	=====	=====

14 DIVIDENDS

Dividends paid in 2016 included an amount of £7,371 paid out of previously undistributed profits.

15 CONTROL

There was no overall control within the company.