A & P AUTO PARTS LIMITED UNAUDITED ABBREVIATED ACCOUNTS 30 SEPTEMBER 2012

WEDNESDAY

A04

26/06/2013 COMPANIES HOUSE

#94

DAVID S FRASER

Chartered Accountants 5 Erin Close London SW6 1BF

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

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ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2012

		2012		2011	
	Note	£	£	£	£
FIXED ASSETS Tangible assets	2		5,179		6,905
CURRENT ASSETS Stocks Debtors Cash at bank and in hand		100 138 967		153 1,826 -	
		1,205		1,979	
CREDITORS: Amounts falling de within one year	ue 91	11,257		6,827	
NET CURRENT LIABILITIES			(10,052)		(4,848)
TOTAL ASSETS LESS CURREN	Т		(4,873)		2,057
CREDITORS: Amounts falling de after more than one year	ue		5,275 (10,148)		7,054 (4,997)
CAPITAL AND RESERVES Called-up equity share capital Profit and loss account DEFICIT	4		2 (10,150) (<u>10,148</u>)		2 (4,999) (<u>4,997</u>)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (II) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET (continued)

30 SEPTEMBER 2012

These abbreviated accounts were approved by the directors and authorised for issue on 244613, and are signed on their behalf by

P M BERRY

AWFPRITCHARD

Company Registration Number 07391814

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Equipment

- 25% on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2012

Going concern

The accounts have been prepared on a going concern basis notwithstanding that there is an overall capital deficiency of £10,148 (2011 £4,997) including a working capital deficiency of £10,052 (2011 £4,848) This deficiency includes £8,741) (2011 £1,931) owing to the directors of the company, who will only withdraw at levels not likely to prejudice the company's ability to continue trading. The directors are prepared to inject further funds into the company, if required

2. FIXED ASSETS

	Tangible Assets £
COST ,	9,207
At 1 October 2011 and 30 September 2012	3,201
DEPRECIATION	
At 1 October 2011	2,302
Charge for year	1,726
At 30 September 2012	4,028
	
NET BOOK VALUE	
At 30 September 2012	5,179
At 30 September 2011	6,905
At 30 deptember 2011	

3. TRANSACTIONS WITH THE DIRECTORS

At 30 September 2012 the following amounts were owed to the directors of the company

P M Berry	£7,935 (2011 £1,530)
A W F Pritchard	£806 (2011 £401)

4. SHARE CAPITAL

Authorised share capital:

1,000 Ordinary shares of £1 each	2012 £ 1,000			2011 £ 1,000
Allotted, called up and fully paid:				
	2012 No	£	2011 No	£
2 Ordinary shares of £1 each	2	2	_2	2

During the previous period two ordinary shares of £1 each were allotted, issued and fully paid at par