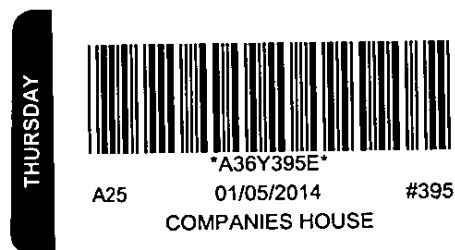


COMPANY REGISTRATION NUMBER 07537368

A F SMART REPAIRS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
28 FEBRUARY 2014



CHARTWELLS ACCOUNTANTS LIMITED

Chartered Certified Accountants
Chartwells House
1 St Josephs Court
Trindle Road
Dudley
West Midlands
DY2 7AU

A F SMART REPAIRS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 28 FEBRUARY 2014

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A F SMART REPAIRS LIMITED**ABBREVIATED BALANCE SHEET****28 FEBRUARY 2014**

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			26,627		24,745
CURRENT ASSETS					
Stocks		5,000		350	
Debtors		14,573		17,805	
Cash at bank and in hand		26,351		20,816	
		<u>45,924</u>		<u>38,971</u>	
CREDITORS: Amounts falling due within one year		<u>65,748</u>		<u>61,481</u>	
NET CURRENT LIABILITIES			<u>(19,824)</u>		<u>(22,510)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,803		2,235
PROVISIONS FOR LIABILITIES			<u>2,604</u>		<u>1,656</u>
			<u>4,199</u>		<u>579</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		3		3
Profit and loss account			<u>4,196</u>		<u>576</u>
SHAREHOLDERS' FUNDS			<u>4,199</u>		<u>579</u>

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

A F SMART REPAIRS LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
28 FEBRUARY 2014

For the year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 April 2014



MR S ADAMS

Company Registration Number 07537368

A F SMART REPAIRS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2014

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

Plant & Machinery	- 20% Reducing Balance
Motor Vehicles	- 25% Reducing Balance

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the director considers 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

A F SMART REPAIRS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 28 FEBRUARY 2014

1. ACCOUNTING POLICIES *(continued)*

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

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

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 March 2013	35,217
Additions	10,191
Disposals	<u>(1,800)</u>
At 28 February 2014	<u>43,608</u>
DEPRECIATION	
At 1 March 2013	10,472
Charge for year	6,647
On disposals	<u>(138)</u>
At 28 February 2014	<u>16,981</u>
NET BOOK VALUE	
At 28 February 2014	<u>26,627</u>
At 28 February 2013	<u>24,745</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary A shares of £1 each	2	2	2	2
Ordinary B shares of £1 each	1	1	1	1
	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>

A F SMART REPAIRS LIMITED

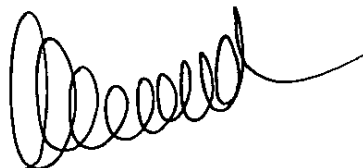
**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE
DIRECTOR OF A F SMART REPAIRS LIMITED**

YEAR ENDED 28 FEBRUARY 2014

You consider that the Company is exempt from an audit for the year ended 28 February 2014. You have acknowledged, on the Balance sheet, your responsibilities for ensuring that the Company keeps accounting records which comply with section 386 of the Companies Act 2006, and for preparing financial statements which give a true and fair view of the state of affairs of the Company and of its profit for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 1 to 4 from the accounting records of the Company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these financial statements.



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Chartered Certified Accountants

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29 April 2014