

Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

Avid Autos (Yaxley) Limited

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for the Year Ended 31 July 2014

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Avid Autos (Yaxley) Limited

Company Information  
for the Year Ended 31 July 2014

**DIRECTOR:**

M Zulfiqar

**REGISTERED OFFICE:**

Unit 10  
Eagle Way Business Park  
Yaxley  
Peterborough  
Cambridgeshire  
PE7 3GP

**REGISTERED NUMBER:**

07946049 (England and Wales)

**ACCOUNTANTS:**

Malick & Co Limited  
Chartered Certified Accountants  
Fairview  
192 Park Road  
Peterborough  
Cambridgeshire  
PE1 2UF

Abbreviated Balance Sheet  
31 July 2014

	Notes	31.7.14 £	£	31.7.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		20,345		23,800
<b>CURRENT ASSETS</b>					
Stocks		22,000		21,000	
Debtors		46,075		34,477	
Cash at bank and in hand		<u>11,234</u>		<u>15,001</u>	
		79,309		70,478	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>120,025</u>		<u>90,531</u>	
<b>NET CURRENT LIABILITIES</b>			(40,716)		(20,053)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(20,371)		3,747
<b>PROVISIONS FOR LIABILITIES</b>			-		749
<b>NET (LIABILITIES)/ASSETS</b>			<u>(20,371)</u>		<u>2,998</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>(20,372)</u>		<u>2,997</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(20,371)</u>		<u>2,998</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 29 April 2015 and were signed by:

M Zulfiqar - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 July 2014

1. **ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 15% on reducing balance

**Stocks**

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2013	28,000
Additions	135
At 31 July 2014	<u>28,135</u>
<b>DEPRECIATION</b>	
At 1 August 2013	4,200
Charge for year	3,590
At 31 July 2014	<u>7,790</u>
<b>NET BOOK VALUE</b>	
At 31 July 2014	<u>20,345</u>
At 31 July 2013	<u>23,800</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

4. **GOING CONCERN**

The company has net liabilities in excess of net assets and is insolvent. The director is optimistic about the company's future viability and is committed to continue supporting the company as he is confident that there will be a turnaround of the company's profitability and position.

Chartered Certified Accountants' Report to the Director  
on the Unaudited Financial Statements of  
Avid Autos (Yaxley) Limited

**The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to three) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Avid Autos (Yaxley) Limited for the year ended 31 July 2014 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>.

This report is made solely to the director of Avid Autos (Yaxley) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Avid Autos (Yaxley) Limited and state those matters that we have agreed to state to the director of Avid Autos (Yaxley) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Avid Autos (Yaxley) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Avid Autos (Yaxley) Limited. You consider that Avid Autos (Yaxley) 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 financial statements of Avid Autos (Yaxley) Limited. For this reason, 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 statutory financial statements.

Malick & Co Limited  
Chartered Certified Accountants  
Fairview  
192 Park Road  
Peterborough  
Cambridgeshire  
PE1 2UF

Date: .....

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.