

# AAcar Welding Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

J R M c K e e & C o  
C h a r t e r e d A c c o u n t a n t s  
R a t h e a n e H o u s e  
3 2 H i l l s b o r o u g h R o a d  
L i s b u r n  
C o A n t r i m  
BT28 1AQ

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
AAcar Welding Limited  
for the Year Ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AAcar Welding Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a member firm of the Institute of Chartered Accountants in Ireland, we are subject to its ethical and other professional requirements.

This report is made solely to the Board of Directors of AAcar Welding Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of AAcar Welding Limited and state those matters that we have agreed to state to them, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AAcar Welding Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AAcar Welding 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 loss of AAcar Welding Limited. You consider that AAcar Welding 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 AAcar Welding 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 accounts.

.....  
J R McKee & Co  
Chartered Accountants  
Ratheane House  
32 Hillsborough Road  
Lisburn  
Co Antrim  
BT28 1AQ

8 September 2012

**AAcar Welding Limited**  
**(Registration number: NI060883)**  
**Abbreviated Balance Sheet at 31 March 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		122	163
		<hr/>	<hr/>
<b>Current assets</b>			
Debtors		-	1,436
Cash at bank and in hand		31,206	30,737
		<hr/>	<hr/>
		31,206	32,173
Creditors: Amounts falling due within one year		(2,030)	(2,180)
		<hr/>	<hr/>
Net current assets		29,176	29,993
		<hr/>	<hr/>
Total assets less current liabilities		29,298	30,156
Provisions for liabilities		(24)	(34)
		<hr/>	<hr/>
Net assets		29,274	30,122
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		29,273	30,121
		<hr/>	<hr/>
Shareholders' funds		29,274	30,122
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the director on 8 September 2012

Mr Philip McClean  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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**AAcar Welding Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
**..... continued**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% reducing balance
Office equipment	25% reducing balance

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**AAcar Welding Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2012**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2011	649	649
	<hr/>	<hr/>
At 31 March 2012	649	649
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2011	486	486
Charge for the year	41	41
	<hr/>	<hr/>
At 31 March 2012	527	527
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 March 2012	122	122
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2011	163	163
	<hr/> <hr/>	<hr/> <hr/>

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2012</b>		<b>2011</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary share of £1 each	1	1	1	1
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**4 Related party transactions**

**Director's advances and credits**

	<b>2012 Advance/ Credit £</b>	<b>2012 Repaid £</b>	<b>2011 Advance/ Credit £</b>	<b>2011 Repaid £</b>
<b>Mr Philip McClean</b>	(1,760)	-	(1,760)	(5,000)

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