

AUTOMOTIVE DEVELOPMENT HOLDING LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2011



AUTOMOTIVE DEVELOPMENT HOLDING LIMITED
REGISTERED NUMBER: 05350700

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2011

	Note	€	2011 €	€	2010 €
FIXED ASSETS					
Investments	2		62,095		98,590
CURRENT ASSETS					
Cash at bank		282		472	
CREDITORS: amounts falling due within one year					
		(89,417)		(81,412)	
NET CURRENT LIABILITIES			(89,135)		(80,940)
NET (LIABILITIES)/ASSETS			(27,040)		17,650
CAPITAL AND RESERVES					
Called up share capital	3		72,325		72,325
Profit and loss account			(99,365)		(54,675)
SHAREHOLDERS' (DEFICIT)/FUNDS			(27,040)		17,650

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 11 September 2012



Kelly Sicheri
Director

The notes on pages 2 to 3 form part of these financial statements

AUTOMOTIVE DEVELOPMENT HOLDING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with applicable accounting standards

The company is the parent undertaking of a small group and as such is not required by the Companies Act 2006 to prepare group accounts. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Going concern

The director has prepared the financial statements on the going concern basis although the balance sheet shows negative shareholders funds of €27,040. This is considered appropriate as the company's shareholders and creditors will continue to provide financial support to the company for the foreseeable future and the company is expecting to make profits in future years that will reverse this position. Should the company be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise.

1.3 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.4 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. Any deferred tax balance has not been discounted.

1.5 Compliance with and departure from accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except otherwise stated).

The company has not disclosed the ultimate controlling party which is a requirement of Financial Reporting Standard 8, Related Party Transactions. This is a departure from accounting standards. The director is of the opinion that the non-disclosure of this information does not affect the truth and fairness of the financial statements.

1.6 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 399 of the Companies Act 2006 not to prepare group accounts.

AUTOMOTIVE DEVELOPMENT HOLDING LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011**

2. FIXED ASSET INVESTMENTS

	€
Cost or valuation	
At 1 January 2011 and 31 December 2011	98,590
Impairment	
At 1 January 2011	-
Charge for the year	36,495
At 31 December 2011	36,495
Net book value	
At 31 December 2011	62,095
At 31 December 2010	98,590

Subsidiary undertakings

The following were subsidiary undertakings of the company

Name	Business	Registered office
Autentys International SRL	Provision of IT services	Italy

The aggregate of the share capital and reserves as at 31 December 2011 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows

Name	Aggregate of share capital and reserves €	Profit/(loss) €
Autentys International SRL	62,983	(103,876)

3 SHARE CAPITAL

	2011 €	2010 €
Allotted, called up and fully paid		
50,000 Ordinary shares of £1 each	72,325	72,325