

Registered number: 06696618

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**MICHAEL A KEY AUTOMOBILE ENGINEERING LIMITED**

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**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2012**

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**Prepared By:**  
RDG Accounting Limited  
9 Sandwell Close  
Long Eaton  
Nottingham  
NG10 3RG

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**MICHAEL A KEY AUTOMOBILE ENGINEERING LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 September 2012**

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**The company's registered number is 06696618**

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**BALANCE SHEET AT 30 SEPTEMBER 2012**

	Notes	2012 £	2011 £
<b>FIXED ASSETS</b>			
Intangible assets	2	5,760	6,720
Tangible assets	3	55,023	53,400
		<u>60,783</u>	<u>60,120</u>
<b>CURRENT ASSETS</b>			
Stock		4,220	4,220
Debtors (amounts falling due within one year)	4	46,400	58,126
Cash at bank and in hand		<u>73,919</u>	<u>17,288</u>
		124,539	79,634
<b>CREDITORS: Amounts falling due within one year</b>		<u>166,028</u>	<u>119,179</u>
<b>NET CURRENT LIABILITIES</b>		(41,489)	(39,545)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>19,294</u>	<u>20,575</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	4	4
Profit and loss account		<u>19,290</u>	<u>20,571</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>19,294</u>	<u>20,575</u>

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**Registered Number: 06696618**

For the year ending 30 September 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 board on 5 February 2013 and signed on their behalf by**

Michael Key

Director

.....  
Matthew key

Director

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2012**

**1. ACCOUNTING POLICIES**

**1a. Basis Of Accounting**

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

**1b. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008).

**1c. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15%
Motor Cars	25%

**1d. Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**1e. Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**1f. Pension Costs**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1g. Turnover**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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**1h. Goodwill**

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

**2. INTANGIBLE FIXED ASSETS**

	<b>Purchased Goodwill £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 October 2011	9,600	9,600
At 30 September 2012	9,600	9,600
<b>Depreciation</b>		
At 1 October 2011	2,880	2,880
For the year	960	960
At 30 September 2012	3,840	3,840
<b>Net Book Amounts</b>		
At 30 September 2012	5,760	5,760
At 30 September 2011	6,720	6,720

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**3. TANGIBLE FIXED ASSETS**

	<b>Fixtures and Fittings £</b>	<b>Motor Cars £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 October 2011	60,471	215	60,686
Additions	5,160	-	5,160
At 30 September 2012	<u>65,631</u>	<u>215</u>	<u>65,846</u>
<b>Depreciation</b>			
At 1 October 2011	7,124	162	7,286
For the year	3,485	52	3,537
At 30 September 2012	<u>10,609</u>	<u>214</u>	<u>10,823</u>
<b>Net Book Amounts</b>			
At 30 September 2012	<u>55,022</u>	<u>1</u>	<u>55,023</u>
At 30 September 2011	<u>53,347</u>	<u>53</u>	<u>53,400</u>

**4. DEBTORS**

	<b>2012 £</b>	<b>2011 £</b>
Amounts falling due within one year:		
Trade debtors	46,400	58,125
Other debtors	-	1
	<u>46,400</u>	<u>58,126</u>

**5. SHARE CAPITAL**

	<b>2012 £</b>	<b>2011 £</b>
<b>Allotted, issued and fully paid:</b>		
4 Ordinary shares of £1 each	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

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