

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2013
FOR
A & C COMPONENTS LIMITED

FRIDAY



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COMPANIES HOUSE

A & C COMPONENTS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2013

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A & C COMPONENTS LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2013

DIRECTORS: Mr T O'Brien
Mrs B O'Brien

REGISTERED OFFICE: 25/26 Orchard Road
Industrial Estate
STRABANE
Co. Tyrone
BT82 9FR

REGISTERED NUMBER: NI601451 (Northern Ireland)

ACCOUNTANTS: McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

BANKERS: Danske Bank
Business Banking
PO Box 183
Donegall Square West
BELFAST
BT1 6JS

BANKERS: Bank of Ireland
Main Street
Ballybofey
Co Donegal

ABBREVIATED BALANCE SHEET

31 DECEMBER 2013

| | | 2013 | | 2012 | |
|--|-------|----------------|----------------|----------------|----------------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 400,000 | | 425,000 |
| Tangible assets | 3 | | <u>29,870</u> | | <u>36,642</u> |
| | | | 429,870 | | 461,642 |
| CURRENT ASSETS | | | | | |
| Stocks | | 65,000 | | 60,000 | |
| Debtors | | 276,465 | | 256,100 | |
| Cash at bank and in hand | | <u>189,849</u> | | <u>124,519</u> | |
| | | 531,314 | | 440,619 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>229,924</u> | | <u>189,334</u> | |
| NET CURRENT ASSETS | | | <u>301,390</u> | | <u>251,285</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 731,260 | | 712,927 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | <u>239,396</u> | | <u>396,023</u> |
| NET ASSETS | | | <u>491,864</u> | | <u>316,904</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 200 | | 200 |
| Profit and loss account | | | <u>491,664</u> | | <u>316,704</u> |
| SHAREHOLDERS' FUNDS | | | <u>491,864</u> | | <u>316,904</u> |

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET – continued

31 DECEMBER 2013

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

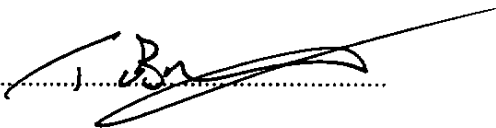
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

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 Board of Directors on 24 June 2014 and were signed on its behalf by:

.....

Mr T O'Brien - Director

A & C COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2013

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

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 - 15% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value.

Deferred tax

Deferred tax has not been recognised in these financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the average rate of exchange for the period the accounts relate to. Exchange differences are recognised in the profit & loss account.

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|-----------------------|
| COST | |
| At 1 January 2013 | |
| and 31 December 2013 | <u>500,000</u> |
| AMORTISATION | |
| At 1 January 2013 | 75,000 |
| Amortisation for year | <u>25,000</u> |
| At 31 December 2013 | <u>100,000</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>400,000</u> |
| At 31 December 2012 | <u>425,000</u> |

A & C COMPONENTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS – continued

FOR THE YEAR ENDED 31 DECEMBER 2013

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 January 2013 | 51,552 |
| Additions | <u>1,131</u> |
| At 31 December 2013 | <u>52,683</u> |
| DEPRECIATION | |
| At 1 January 2013 | 14,910 |
| Charge for year | <u>7,903</u> |
| At 31 December 2013 | <u>22,813</u> |
| NET BOOK VALUE | |
| At 31 December 2013 | <u>29,870</u> |
| At 31 December 2012 | <u>36,642</u> |

4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 2013 £ | 2012 £ |
|---|-------------------|-------------------|
| Repayable otherwise than by instalments | <u>239,396</u> | <u>396,023</u> |

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|-------------------|-------------------|
| 200 | Ordinary | 1 | <u>200</u> | <u>200</u> |

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS

ON THE UNAUDITED FINANCIAL STATEMENTS OF

A & C COMPONENTS LIMITED

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

In accordance with our terms of engagement and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company for the year ended 31 December 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

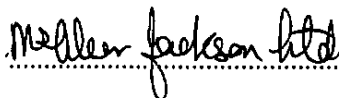
This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 31 December 2013 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.

This report is made solely to the company's members as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body for this report.



McAleer Jackson Ltd
Chartered Accountants & Chartered Tax Advisers
Church House
24 Dublin Road
OMAGH
Co. Tyrone
BT78 1HE

Date: 25 June 2014

This page does not form part of the abbreviated accounts