

Abbreviated Unaudited Accounts for the Year Ended 31 March 2012

for

Auto - XL LLP



Auto - XL LLP

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for the Year Ended 31 March 2012

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Auto - XL LLP

General Information
for the Year Ended 31 March 2012

DESIGNATED MEMBERS: A Wallace
N Wallace
Mrs C Wallace
R Wallace

REGISTERED OFFICE: 3a-5 Fishwives Causeway
Portobello
Edinburgh
EH15 1DF

REGISTERED NUMBER: SO301948 (Scotland)

ACCOUNTANTS: R.K. Turnbull and Co.
Certified Accountants
90/8 Orchard Brae Avenue
Edinburgh
Lothian
EH4 2GB

Auto - XL LLP

Abbreviated Balance Sheet

31 March 2012

	Notes	31.3.12 £	£	31.3.11 £	£
FIXED ASSETS					
Tangible assets	2		369,258		369,435
CURRENT ASSETS					
Stocks		15,650		14,500	
Debtors		102,207		99,015	
Cash at bank and in hand		75,971		74,817	
		<u>193,828</u>		<u>188,332</u>	
CREDITORS					
Amounts falling due within one year	3	<u>55,930</u>		<u>62,821</u>	
NET CURRENT ASSETS			<u>137,898</u>		<u>125,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>507,156</u>		<u>494,946</u>
CREDITORS					
Amounts falling due after more than one year	3		<u>172,355</u>		<u>187,480</u>
NET ASSETS ATTRIBUTABLE TO MEMBERS			<u><u>334,801</u></u>		<u><u>307,466</u></u>
LOANS AND OTHER DEBTS DUE TO MEMBERS			<u><u>334,801</u></u>		<u><u>307,466</u></u>
TOTAL MEMBERS' INTERESTS					
Loans and other debts due to members			<u><u>334,801</u></u>		<u><u>307,466</u></u>

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2012.

The members acknowledge their responsibilities for:

- (a) ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP.

The notes form part of these abbreviated accounts

Auto - XL LLP

Abbreviated Balance Sheet - continued

31 March 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs.

The financial statements were approved by the members of the LLP on 29 DECEMBER 2012 and were signed by:

R. Wallace,

- Designated member

RAYMOND WALLACE

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012

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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships.

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 - 25% on reducing balance and 20% on reducing balance

Stocks

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

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2011	377,627
Additions	3,306
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At 31 March 2012	380,933
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DEPRECIATION	
At 1 April 2011	8,192
Charge for year	3,483
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At 31 March 2012	11,675
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NET BOOK VALUE	
At 31 March 2012	369,258
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At 31 March 2011	369,435
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3. **CREDITORS**

Creditors include an amount of £187,355 (31.3.11 - £202,480) for which security has been given.

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

	31.3.12 £	31.3.11 £
Repayable by instalments	112,355	127,480
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