

Registered Number 01455360

CLARKES ACCIDENT REPAIR CENTRES LIMITED

Abbreviated Accounts

31 July 2014

Abbreviated Balance Sheet as at 31 July 2014

| | <i>Notes</i> | <i>2014</i> | <i>2013</i> |
|---|--------------|------------------|------------------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | 146,124 | 178,947 |
| | | <u>146,124</u> | <u>178,947</u> |
| Current assets | | | |
| Stocks | | 34,955 | 40,496 |
| Debtors | | 532,794 | 418,084 |
| Cash at bank and in hand | | 880 | 793 |
| | | <u>568,629</u> | <u>459,373</u> |
| Creditors: amounts falling due within one year | 3 | (941,881) | (713,788) |
| Net current assets (liabilities) | | <u>(373,252)</u> | <u>(254,415)</u> |
| Total assets less current liabilities | | <u>(227,128)</u> | <u>(75,468)</u> |
| Total net assets (liabilities) | | <u>(227,128)</u> | <u>(75,468)</u> |
| Capital and reserves | | | |
| Called up share capital | 4 | 31 | 31 |
| Profit and loss account | | (227,159) | (75,499) |
| Shareholders' funds | | <u>(227,128)</u> | <u>(75,468)</u> |

- For the year ending 31 July 2014 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 29 April 2015

And signed on their behalf by:

G B CLARKE, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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.

The financial statements have been prepared on a going concern basis, the validity of which depends on the continuing financial support of the current director of the company and the company's bankers. The company meets its day to day working capital requirements through an overdraft facility which is repayable on demand. The director considers that the company will continue to operate within agreed facilities.

Turnover policy

Turnover represents amounts receivable for work done (net of VAT) during the year. Revenue is generally recognised as the contract activity progresses so that for incomplete contracts it reflects the partial performance of contract obligations. For such contracts the amount of revenue reflects the partial performance of the contract obligations and reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to customers is included in sales and debtors and payments on account are included in creditors.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold property: straight line over 25 years

Plant and machinery: 15% per annum of net book value

Fixtures, fittings and equipment: 20% per annum of net book value

Motor vehicles: 25% per annum of net book value

Valuation information and policy

Stock:

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Compliance with 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 as otherwise stated).

Leasing:

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

Pensions:

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

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. the deferred tax balances has not been discounted.

A deferred tax asset is recognised only if it can be regarded as probable that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

2 Tangible fixed assets

| | £ |
|------------------------|----------------|
| Cost | |
| At 1 August 2013 | 840,469 |
| Additions | 2,874 |
| Disposals | (25,705) |
| Revaluations | - |
| Transfers | - |
| At 31 July 2014 | <u>817,638</u> |
| Depreciation | |
| At 1 August 2013 | 661,522 |
| Charge for the year | 29,589 |
| On disposals | (19,597) |
| At 31 July 2014 | <u>671,514</u> |
| Net book values | |
| At 31 July 2014 | <u>146,124</u> |
| At 31 July 2013 | <u>178,947</u> |

3 Creditors

| | 2014 | 2013 |
|---------------|---------|---------|
| | £ | £ |
| Secured Debts | 234,619 | 274,745 |

4 Called Up Share Capital

Allotted, called up and fully paid:

| | 2014 | 2013 |
|-------------------------------|------|------|
| | £ | £ |
| 31 Ordinary shares of £1 each | 31 | 31 |

5 Transactions with directors

| | |
|---|----------------------|
| Name of director receiving advance or credit: | G B CLARKE |
| Description of the transaction: | Advances and credits |
| Balance at 1 August 2013: | £ 41,592 |
| Advances or credits made: | £ 47,786 |
| Advances or credits repaid: | £ 89,378 |
| Balance at 31 July 2014: | <u>£ 0</u> |

| | |
|---|----------------------|
| Name of director receiving advance or credit: | G C CLARKE |
| Description of the transaction: | Advances and credits |
| Balance at 1 August 2013: | £ 17,277 |
| Advances or credits made: | £ 17,666 |
| Advances or credits repaid: | - |
| Balance at 31 July 2014: | <u>£ 34,943</u> |

In January 2015, the sum of £35,000 was paid into the company in respect of the above overdrawn amount.

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