

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
CARMARTHEN ACCIDENT REPAIR CENTRE LTD

WEDNESDAY



A20
14/11/2012
COMPANIES HOUSE
#106

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

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CARMARTHEN ACCIDENT REPAIR CENTRE LTD

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2012

DIRECTOR:

Mr J A Evans

SECRETARY:

Mrs E A Evans

REGISTERED OFFICE:

24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

REGISTERED NUMBER:

03916328 (England and Wales)

ACCOUNTANTS:

Clay Shaw Butler
Chartered Accountants
24 Lammas Street
Carmarthen
Carmarthenshire
SA31 3AL

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

ABBREVIATED BALANCE SHEET 31 MARCH 2012

| | Notes | 31 3 12 £ | £ | 31 3 11 £ | £ |
|--|-------|----------------|-----------------------|----------------|-----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 77,812 | | 87,462 |
| Tangible assets | 3 | | 109,160 | | 98,894 |
| | | | <u>186,972</u> | | <u>186,356</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 9,250 | | 9,500 | |
| Debtors | | 60,507 | | 195,723 | |
| Investments | | 203,933 | | 216,933 | |
| Cash at bank | | 370,926 | | 125,549 | |
| | | <u>644,616</u> | | <u>547,705</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 4 | 258,506 | | 164,749 | |
| NET CURRENT ASSETS | | | <u>386,110</u> | | <u>382,956</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>573,082</u> | | <u>569,312</u> |
| PROVISIONS FOR LIABILITIES | | | <u>18,652</u> | | <u>16,596</u> |
| NET ASSETS | | | <u><u>554,430</u></u> | | <u><u>552,716</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 103 | | 100 |
| Profit and loss account | | | <u>554,327</u> | | <u>552,616</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>554,430</u></u> | | <u><u>552,716</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 notes form part of these abbreviated accounts

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

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 relating to small companies

The financial statements were approved by the director on 10/10/12 and were signed by



Mr J A Evans - Director

The notes form part of these abbreviated accounts

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

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)

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 2000, 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% on reducing balance |
| Fixtures and fittings | - 15% on reducing balance |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

| | Total £ |
|--------------------------------------|------------|
| COST | |
| At 1 April 2011 and 31 March 2012 | 193,000 |
| AMORTISATION | |
| At 1 April 2011 | 105,538 |
| Charge for year | 9,650 |
| At 31 March 2012 | 115,188 |
| NET BOOK VALUE | |
| At 31 March 2012 | 77,812 |
| At 31 March 2011 | 87,462 |

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2012

3 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|------------|
| COST | |
| At 1 April 2011 | 340,015 |
| Additions | 33,052 |
| At 31 March 2012 | 373,067 |
| DEPRECIATION | |
| At 1 April 2011 | 241,121 |
| Charge for year | 22,786 |
| At 31 March 2012 | 263,907 |
| NET BOOK VALUE | |
| At 31 March 2012 | 109,160 |
| At 31 March 2011 | 98,894 |

4. CREDITORS

Creditors include an amount of £26,307 (31 3 11 - £53,567) for which security has been given

5 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | | | |
|---------------------------------|------------|------------------|--------------|--------------|
| Number | Class | Nominal value | 31 3 12 £ | 31 3 11 £ |
| 100 | Ordinary | £1 | 100 | 100 |
| 1 | Ordinary A | £1 | 1 | - |
| 1 | Ordinary B | £1 | 1 | - |
| 1 | Ordinary C | £1 | 1 | - |
| | | | 103 | 100 |

| Allotted and issued | | | | |
|---------------------|-----------------|------------------|--------------|--------------|
| Number | Class | Nominal value | 31 3 12 £ | 31 3 11 £ |
| 1 | Share capital 2 | £1 | 1 | - |
| 1 | Share capital 3 | £1 | 1 | - |
| 1 | Share capital 4 | £1 | 1 | - |
| | | | 3 | - |

The following shares were issued during the year
for cash at par

- 1 Ordinary A share of £1
- 1 Ordinary B share of £1
- 1 Ordinary C share of £1

CARMARTHEN ACCIDENT REPAIR CENTRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2012

6 TRANSACTIONS WITH DIRECTOR

The following loans to the director subsisted during the years ended 31 March 2012 and 31 March 2011

| | 31.03 12 | 31.03.11 |
|------------------------------------|-----------------|-----------------|
| | £ | £ |
| Mr J A Evans | | |
| Balance due at start of year | 7,385 | 322 |
| Advances in year | (4,549) | - |
| Credits in year | 42,000 | 7,064 |
| Balance outstanding at end of year | <u>44,836</u> | <u>7,385</u> |

Credits in year include dividends of £42,000 (2011 - £6,720)