

A & B Autoparts Limited

Abbreviated accounts
for the year ended 30 April 2012

Registration number 04479004

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A & B Autoparts Limited

**Abbreviated balance sheet
as at 30 April 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		2,500		12,500
Tangible assets	2		31,002		40,600
			<u>33,502</u>		<u>53,100</u>
Current assets					
Stocks		265,671		280,756	
Debtors		171,863		199,026	
Investments		274,000		202,000	
Cash at bank and in hand		35,945		31,494	
		<u>747,479</u>		<u>713,276</u>	
Creditors: amounts falling due within one year		<u>(259,490)</u>		<u>(287,993)</u>	
Net current assets			<u>487,989</u>		<u>425,283</u>
Total assets less current liabilities			521,491		478,383
Provisions for liabilities			<u>(4,985)</u>		<u>(6,604)</u>
Net assets			<u>516,506</u>		<u>471,779</u>
Capital and reserves					
Called up share capital	3		4		4
Profit and loss account			516,502		471,775
Shareholders' funds			<u>516,506</u>		<u>471,779</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

A & B Autoparts Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 April 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 18 January 2013 and signed on its behalf by



A J Morgan
Director

Registration number 04479004

The notes on pages 3 to 5 form an integral part of these financial statements.

A & B Autoparts Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Fixtures and fittings	-	15% reducing balance
Motor vans	-	20% straight line

1.5. Investments

Current asset investments are at the lower of cost and net realisable value

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year

1.8. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

A & B Autoparts Limited

Notes to the abbreviated financial statements for the year ended 30 April 2012

2. Fixed assets	Intangible	Tangible	Total
	assets	fixed	
	£	£	£
Cost			
At 1 May 2011	100,000	80,788	180,788
At 30 April 2012	<u>100,000</u>	<u>80,788</u>	<u>180,788</u>
Depreciation and Provision for diminution in value			
At 1 May 2011	87,500	40,188	127,688
Charge for year	<u>10,000</u>	<u>9,598</u>	<u>19,598</u>
At 30 April 2012	<u>97,500</u>	<u>49,786</u>	<u>147,286</u>
Net book values			
At 30 April 2012	<u>2,500</u>	<u>31,002</u>	<u>33,502</u>
At 30 April 2011	<u>12,500</u>	<u>40,600</u>	<u>53,100</u>
3. Share capital	2012		2011
	£		£
Allotted, called up and fully paid			
2 ordinary shares of £1 each		2	2
2 A to I ordinary shares of £1 each		<u>2</u>	<u>2</u>
		<u>4</u>	<u>4</u>

A & B Autoparts Limited

**Notes to the abbreviated financial statements
for the year ended 30 April 2012**

4. Transactions with directors

Advances to directors

During the year Mr B Farragher, a director, made loans to the company of £4,554 The amount owing to Mr Farragher at the year end, 30 April 2012, was £21,264 (2011 - £16,710)

During the year Mr A J Morgan, a director, made loans to the company of £11,647 The amount owing to Mr Morgan at the year end, 30 April 2012, was £36,268 (2011 - £24,621)

All loans are interest free and repayable on demand

The directors have given personal guarantees in respect of the company's banking facilities

Dividends of £105,300 (2011 - £105,300) were paid during the year to the directors and connected parties