

COMPANY REGISTRATION NUMBER 05359706

A & M SPECIALIST EXHAUST CENTRE LTD
ABBREVIATED ACCOUNTS
31 JULY 2013



ONE PLUS ONE

Accountants
34/36 Fore Street,
Bovey Tracey,
Devon
TQ13 9AE

A & M SPECIALIST EXHAUST CENTRE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

CONTENTS	PAGE
Accountants' report to the director	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3

A & M SPECIALIST EXHAUST CENTRE LTD

**ACCOUNTANTS' REPORT TO THE DIRECTOR OF A & M
SPECIALIST EXHAUST CENTRE LTD**

YEAR ENDED 31 JULY 2013

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 July 2013, set out on pages 2 to 4

You consider that the company is exempt from an audit under the Companies Act 2006

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

34/36 Fore Street,
Bovey Tracey,
Devon
TQ13 9AE

ONE PLUS ONE
Accountants

25 February 2014

A & M SPECIALIST EXHAUST CENTRE LTD

ABBREVIATED BALANCE SHEET

31 JULY 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		<u>16,963</u>	<u>22,229</u>
CURRENT ASSETS			
Stocks		131,594	112,928
Debtors		70,880	91,569
Cash at bank and in hand		<u>109,180</u>	<u>112,031</u>
		311,654	316,528
CREDITORS: Amounts falling due within one year		<u>165,707</u>	<u>192,689</u>
NET CURRENT ASSETS		<u>145,947</u>	<u>123,839</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162,910</u>	<u>146,068</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>162,908</u>	<u>146,066</u>
SHAREHOLDERS' FUNDS		<u>162,910</u>	<u>146,068</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 25 February 2014

X 
 MR M JONES
 Director

Company Registration Number 05359706

The notes on pages 3 to 4 form part of these abbreviated accounts

A & M SPECIALIST EXHAUST CENTRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	- 25% on written down value
Motor Vehicles	- 25% on written down value
Equipment	- 25% on written down value

Stocks

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

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

A & M SPECIALIST EXHAUST CENTRE LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JULY 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 August 2012	62,222
Additions	3,400
Disposals	<u>(7,970)</u>
At 31 July 2013	<u>57,652</u>
DEPRECIATION	
At 1 August 2012	39,993
Charge for year	4,416
On disposals	<u>(3,720)</u>
At 31 July 2013	<u>40,689</u>
NET BOOK VALUE	
At 31 July 2013	<u>16,963</u>
At 31 July 2012	<u>22,229</u>

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

4. ULTIMATE PARENT COMPANY

The company is under the control of the sole director, Mr M Jones. The shares are owned by A & M Exhaust Holdings Ltd, of which Mr M Jones is the sole director and owns 100% of the issued share capital.