

**Registered Number 06087013**

**AUTO FASTENERS LTD**

**Abbreviated Accounts**

**30 June 2012**

**Abbreviated Balance Sheet as at 30 June 2012**

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Tangible assets	2	88,586	18,460
		<u>88,586</u>	<u>18,460</u>
<b>Current assets</b>			
Stocks		307,253	166,512
Debtors		197,572	185,528
Cash at bank and in hand		38,293	100,614
		<u>543,118</u>	<u>452,654</u>
<b>Creditors: amounts falling due within one year</b>	3	(200,925)	(174,634)
<b>Net current assets (liabilities)</b>		<u>342,193</u>	<u>278,020</u>
<b>Total assets less current liabilities</b>		<u>430,779</u>	<u>296,480</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(4,474)	(7,157)
<b>Provisions for liabilities</b>		(10,133)	(3,696)
<b>Total net assets (liabilities)</b>		<u>416,172</u>	<u>285,627</u>
<b>Capital and reserves</b>			
Called up share capital		1	1
Profit and loss account		416,171	285,626
<b>Shareholders' funds</b>		<u>416,172</u>	<u>285,627</u>

- For the year ending 30 June 2012 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 18 February 2013

And signed on their behalf by:  
**S A Simpson, Director**

**Notes to the Abbreviated Accounts for the period ended 30 June 2012**

**1 Accounting Policies**

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover comprises the invoiced value of goods and services supplied by the company net of value added tax and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Leasehold Improvements 10% Straight Line  
Plant and Office Equipment 20% Reducing Balance  
Motor Vehicles 25% Reducing Balance

**Valuation information and policy**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete or slow moving stocks. Costs include all direct costs and an appropriate proportion of fixed and variable overheads.

**Other accounting policies**

Foreign Currencies.

Monetary assets and liabilities in foreign currencies are translated to sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange rate differences are taken into account in arriving at the operating profit.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 July 2011	29,179
Additions	87,537
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2012	<u>116,716</u>
<b>Depreciation</b>	
At 1 July 2011	10,719
Charge for the year	17,411
On disposals	-
At 30 June 2012	<u>28,130</u>
<b>Net book values</b>	
At 30 June 2012	<u><u>88,586</u></u>

At 30 June 2011

18,460

Included above are assets held under finance leases or hire purchase contracts amounting to £6389.

**3 Creditors**

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	4,474	7,157

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