

Auto Crash Parts Limited

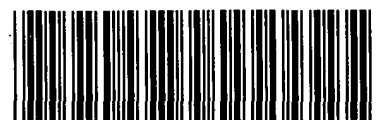
Abbreviated accounts

for the year ended 31 October 2015

Registration number 6410496

COMPANIES HOUSE

WEDNESDAY



A5BMKB2X

A16

20/07/2016

#148

Auto Crash Parts Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Auto Crash Parts Limited

Abbreviated balance sheet
as at 31 October 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		30,321		31,824
Current assets					
Stocks		72,734		72,060	
Debtors		30,256		25,642	
Cash at bank and in hand		100,488		107,484	
		<u>203,478</u>		<u>205,186</u>	
Creditors: amounts falling due within one year		<u>(174,905)</u>		<u>(179,372)</u>	
Net current assets			<u>28,573</u>		<u>25,814</u>
Total assets less current liabilities			58,894		57,638
Provisions for liabilities			<u>(5,692)</u>		<u>(6,196)</u>
Net assets			<u><u>53,202</u></u>		<u><u>51,442</u></u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			<u>53,192</u>		<u>51,432</u>
Shareholders' funds			<u><u>53,202</u></u>		<u><u>51,442</u></u>

The director's 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.

Auto Crash Parts Limited

Abbreviated balance sheet (continued)

Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2015

For the year ended 31 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the Board on 18 July 2016 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'C Slater', with a long horizontal line extending to the right.

Carl Slater
Director

Registration number 6410496

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

Auto Crash Parts Limited

Notes to the abbreviated financial statements **for the year ended 31 October 2015**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. 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, fittings and equipment	-	40-50% reducing balance & straight line over 5 years
Motor vehicles	-	25% reducing balance
Leasehold improvements	-	33% straight line

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

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

1.6. Pensions

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

Auto Crash Parts Limited

Notes to the abbreviated financial statements **for the year ended 31 October 2015**

..... continued

1.7. 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, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Tangible fixed assets £
Cost	
At 1 November 2014	65,674
Additions	11,940
At 31 October 2015	77,614
Depreciation	
At 1 November 2014	33,850
Charge for year	13,443
At 31 October 2015	47,293
Net book values	
At 31 October 2015	30,321
At 31 October 2014	31,824

Auto Crash Parts Limited

Notes to the abbreviated financial statements
for the year ended 31 October 2015

..... continued

3. Share capital	2015	2014
	£	£
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>
Equity Shares		
10 Ordinary shares of £1 each	10	10
	<u> </u>	<u> </u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year. The movements on these loans are as follows:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
Carl Slater	164	121	164
	<u> </u>	<u> </u>	<u> </u>

The outstanding loan was repaid in full on 7 July 2016.