

Auto Crash Parts Limited

Abbreviated accounts

for the year ended 31 October 2016

Registration number 6410496

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**Auto Crash Parts Limited**

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**Auto Crash Parts Limited**

**Abbreviated balance sheet**  
**as at 31 October 2016**

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		360		-
Tangible assets	2		33,649		30,321
			<u>34,009</u>		<u>30,321</u>
<b>Current assets</b>					
Stocks		83,048		72,734	
Debtors		22,520		30,256	
Cash at bank and in hand		17,845		100,488	
		<u>123,413</u>		<u>203,478</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(131,132)</u>		<u>(174,905)</u>	
<b>Net current (liabilities)/assets</b>			<u>(7,719)</u>		<u>28,573</u>
<b>Total assets less current liabilities</b>			26,290		58,894
<b>Provisions for liabilities</b>			<u>(5,846)</u>		<u>(5,692)</u>
<b>Net assets</b>			<u><u>20,444</u></u>		<u><u>53,202</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		10		10
Profit and loss account			20,434		53,192
<b>Shareholders' funds</b>			<u><u>20,444</u></u>		<u><u>53,202</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 6 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 2016**

For the year ended 31 October 2016 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 7 June 2017 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'C Slater', followed by a horizontal line.

**Carl Slater**  
**Director**

**Registration number 6410496**

**The notes on pages 3 to 6 form an integral part of these financial statements.**

**Auto Crash Parts Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 October 2016**

**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 January 2015).

**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. Intangible fixed assets**

Intangibles are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful 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, fittings and equipment	-	40-50% reducing balance & straight line over 5 years
Motor vehicles	-	25% reducing balance
Leasehold improvements	-	33% straight line

**1.5. Leasing**

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

**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.

**Auto Crash Parts Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 October 2016**

..... continued

**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, 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.

**1.9. 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.

**Auto Crash Parts Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 October 2016**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 November 2015	-	77,614	77,614
Additions	400	19,124	19,524
Disposals	-	(8,038)	(8,038)
At 31 October 2016	400	88,700	89,100
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2015	-	47,293	47,293
On disposals	-	(7,051)	(7,051)
Charge for year	40	14,809	14,849
At 31 October 2016	40	55,051	55,091
<b>Net book values</b>			
At 31 October 2016	360	33,649	34,009
At 31 October 2015	-	30,321	30,321
 3. Share capital		<b>2016</b> £	<b>2015</b> £
<b>Allotted, called up and fully paid</b>			
10 Ordinary shares of £1 each		10	10
 <b>Equity Shares</b>			
10 Ordinary shares of £1 each		10	10

**Auto Crash Parts Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 31 October 2016**

..... continued

**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 in year £
	2016 £	2015 £	
Carl Slater	756	164	4,968

The outstanding loan was repaid in full on 1 June 2017.