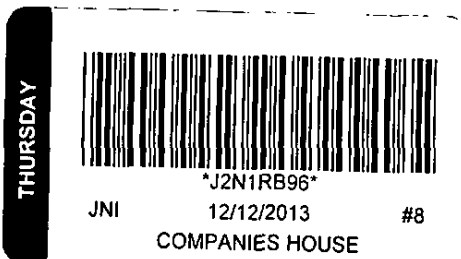


**AUTO SUPPLIES (BANBRIDGE) LLP**

**Abbreviated Accounts**

**for the year ended 31 March 2013**



## **AUTO SUPPLIES (BANBRIDGE) LLP**

### **Partnership information**

#### **Partners**

Vivian Vallely  
Ann Vallely  
Declan Vallely  
Siobhan McNally

#### **Accountants**

Ryan Gardiner Associates  
Chartered Accountants  
~~35 Church Square~~  
Banbridge  
Co. Down  
BT32 4AP

#### **Business address**

Autosupplies Banbridge LLP  
Unit 1, Peggy's Loaning  
Scarva Road  
Banbridge  
Co. Down  
BT32 3AP

#### **Bankers**

Ulster Bank  
Banbridge Branch  
22 Bridge Street  
Banbridge  
BT32 3JT

## **AUTO SUPPLIES (BANBRIDGE) LLP**

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## AUTO SUPPLIES (BANBRIDGE) LLP

### Chartered Accountants' Report to the partners on the Unaudited Financial Information of AUTO SUPPLIES (BANBRIDGE) LLP


In accordance with the engagement letter dated 01 March 2011 and in order to assist you to fulfil your duties under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008), we have compiled the financial statements of the limited liability partnership which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the members, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, ~~report to the members, that we have done so, and state those matters that we have agreed to state to them in this~~ report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the limited liability partnership and the limited liability partnership's members, as a body, for our work, or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2013 your duty to ensure that the limited liability partnership has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008). You consider that the limited liability partnership is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Ryan Gardiner Associates

Chartered Accountants  
35 Church Square  
Banbridge  
Co. Down  
BT32 4AP

8 December 2013

# AUTO SUPPLIES (BANBRIDGE) LLP

## Balance sheet as at 31 March 2013

		2013	2012
	Notes	£	£
<b>Fixed assets</b>			
Tangible assets	2	38,701	43,936
<b>Current assets</b>			
Stocks and work-in-progress		75,000	71,992
Debtors		72,614	84,791
Cash at bank and in hand		3,579	4,608
		<u>151,193</u>	<u>161,391</u>
<b>Current liabilities</b>			
Trade creditors		61,918	76,052
Bank loans and overdrafts		3,592	-
Other creditors		15,017	18,640
Accruals		1,500	1,650
		<u>82,027</u>	<u>96,342</u>
<b>Net current assets</b>		<u>69,166</u>	<u>65,049</u>
<b>Total assets less current liabilities</b>		<u>107,867</u>	<u>108,985</u>
<b>Financed by:</b>			
Current accounts	3	<u>107,867</u>	<u>108,985</u>
		<u>107,867</u>	<u>108,985</u>

For the year ending 31 March 2013, the limited liability partnership was entitled to exemption from audit under section 477 of the Companies Act 2006 (as applied by The Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008) relating to small limited liability partnerships.

The members 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 Limited Liability Partnerships subject to the small Limited Liability Partnerships regime.

**AUTO SUPPLIES (BANBRIDGE) LLP**

**Balance Sheet  
as at 31 March 2013  
(continued)**

The accounts have been delivered in accordance with the provisions applicable to Limited Liability Partnerships subject to the small Limited Liability Partnerships regime.

The financial statements were authorised and approved by the Members on

*6<sup>th</sup> December 2013*  
  
Vivian Vallely

**Designated Member**

  
Declan Vallely

**Designated Member**

**Registration Number: NC000356**

# **AUTO SUPPLIES (BANBRIDGE) LLP**

## **Notes to the Accounts**

**for the year ended 31 March 2013**

### **1. Accounting policies**

#### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

#### **1.2. Sales**

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

#### **1.3. Tangible fixed assets and depreciation**

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

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 25% Reducing Balance

#### **1.4. Stock**

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

#### **1.5. 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. Tangible assets**

	<b>Equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2012	33,409	41,646	75,055
Additions	-	6,379	6,379
At 31 March 2013	33,409	48,025	81,434
<b>Depreciation</b>			
At 1 April 2012	14,099	17,020	31,119
Charge for the period	3,862	7,752	11,614
At 31 March 2013	17,961	24,772	42,733
<b>Net book values</b>			
At 31 March 2013	15,448	23,253	38,701
At 31 March 2012	19,310	24,626	43,936

**AUTO SUPPLIES (BANBRIDGE) LLP****Notes to the Accounts****for the year ended 31 March 2013****3. Partners' current accounts**

	<b>Opening balance</b>	<b>Share of profits</b>	<b>Balance before tax &amp; drawings</b>	<b>Drawings</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Vivian Vallely	126,080	18,790	144,870	(17,623)	127,247
Ann Vallely	23,264	18,790	42,054	(8,684)	33,370
Declan Vallely	(22,202)	10,737	(11,465)	(18,096)	(29,561)
Siobhan McNally	(18,157)	5,369	(12,788)	(10,400)	(23,188)
	<u>108,985</u>	<u>53,686</u>	<u>162,671</u>	<u>(54,803)</u>	<u>107,868</u>