

COMPANY REGISTRATION NUMBER 08337893

AUTOCRAFT SERVICES (EST 1977) LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 JANUARY 2014



HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

AUTOCRAFT SERVICES (EST 1977) LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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AUTOCRAFT SERVICES (EST 1977) LIMITED

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF AUTOCRAFT SERVICES (EST 1977) LIMITED

YEAR ENDED 31 JANUARY 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Autocraft Services (est 1977) Limited for the year ended 31 January 2014 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/regulations.

This report is made solely to the Board of Directors of Autocraft Services (est 1977) Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Autocraft Services (est 1977) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 02/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Autocraft Services (est 1977) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Autocraft Services (est 1977) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit of Autocraft Services (est 1977) Limited. You consider that Autocraft Services (est 1977) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the abbreviated accounts of Autocraft Services (est 1977) Limited. 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 statutory abbreviated accounts.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

HEBBLETHWAITES
Chartered Accountants

9 September 2014

AUTOCRAFT SERVICES (EST 1977) LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2014

	Note	£	2014
	2		£
FIXED ASSETS			
Intangible assets			47,500
Tangible assets			7,419
			54,919
CURRENT ASSETS			
Stocks		1,900	
Debtors		5,323	
Cash at bank and in hand		61,318	
		68,541	
CREDITORS: Amounts falling due within one year		50,624	
NET CURRENT ASSETS			17,917
TOTAL ASSETS LESS CURRENT LIABILITIES			72,836
CREDITORS: Amounts falling due after more than one year			36,000
PROVISIONS FOR LIABILITIES			1,619
			35,217

The Balance sheet continues on the following page.
The notes on pages 4 to 5 form part of these abbreviated accounts.

AUTOCRAFT SERVICES (EST 1977) LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 JANUARY 2014

	Note	£	2014 £
CAPITAL AND RESERVES			
Called-up equity share capital	3		2
Profit and loss account			<u>35,215</u>
SHAREHOLDERS' FUNDS			<u>35,217</u>


For the year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on, and are signed on their behalf by:


.....
MR C McDOUGALL

03 SEPTEMBER 2014

Company Registration Number: 08337893

The notes on pages 4 to 5 form part of these abbreviated accounts.

AUTOCRAFT SERVICES (EST 1977) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

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.

Amortisation

Amortisation 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:

Goodwill - 5% straight line

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	- 10% straight line
Motor Vehicles	- 25% reducing balance
Equipment	- 33% straight line

Stocks

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

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

AUTOCRAFT SERVICES (EST 1977) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2014

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
Additions	50,000	8,331	58,331
At 31 January 2014	<u>50,000</u>	<u>8,331</u>	<u>58,331</u>
DEPRECIATION			
Charge for year	2,500	912	3,412
At 31 January 2014	<u>2,500</u>	<u>912</u>	<u>3,412</u>
NET BOOK VALUE			
At 31 January 2014	<u>47,500</u>	<u>7,419</u>	<u>54,919</u>
At 31 January 2013	<u>—</u>	<u>—</u>	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

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