

# AUTO CAR CENTRE LTD

## FINANCIAL STATEMENTS

### FOR THE YEAR ENDED

31 DECEMBER 2012



Contents of the Financial Statements  
for the Year Ended 31 December 2012

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Report of the Accountants	8
Trading and Profit and Loss Account	9

Auto Car Centre Ltd

Company Information  
for the Year Ended 31 December 2012

**DIRECTOR:** A M Goul

**SECRETARY:**

**REGISTERED OFFICE:** Adjacent To Acton Town Station  
Murtex House  
Bollo Lane  
London  
W3 8QU

**REGISTERED NUMBER:** 06777528 (England and Wales)

Auto Car Centre Ltd

Report of the Director  
for the Year Ended 31 December 2012

The director presents his report with the financial statements of the company for the year ended 31 December 2012

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of motor vehicles repair

**DIRECTORS**

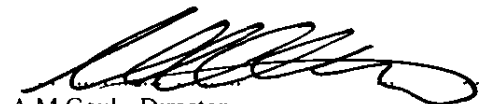
The directors who have held office during the period from 1 January 2012 to the date of this report are as follows

A M Goul - appointed 18 June 2012

M Abbas - resigned 18 June 2012

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

**ON BEHALF OF THE BOARD:**



A M Goul - Director

Date 30/7/13

Auto Car Centre Ltd

Profit and Loss Account  
for the Year Ended 31 December 2012

	Notes	31 12 12 £	31 12 11 £
<b>TURNOVER</b>		205,992	139,204
Cost of sales		<u>99,994</u>	<u>37,812</u>
<b>GROSS PROFIT</b>		105,998	101,392
Administrative expenses		<u>90 323</u>	<u>98,406</u>
<b>OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2	15,675	2,986
Tax on profit on ordinary activities	3	<u>4</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR</b>		<u><u>15,671</u></u>	<u><u>2,986</u></u>

The notes form part of these financial statements

**Balance Sheet**  
**31 December 2012**

	Notes	31 12 12 £	£	31 12 11 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		19,800		23 100
Tangible assets	5		4,741		2,822
			<u>24,541</u>		<u>25,922</u>
<b>CURRENT ASSETS</b>					
Stocks		13,485		11,450	
Cash at bank		5,352		3 158	
		<u>18 837</u>		<u>14,608</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	6	41,821		54,644	
<b>NET CURRENT LIABILITIES</b>			<u>(22,984)</u>		<u>(40,036)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,557</u>		<u>(14,114)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	7		200		200
Profit and loss account	8		1,357		(14 314)
<b>SHAREHOLDERS' FUNDS</b>			<u>1,557</u>		<u>(14,114)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on

30/7/13

and were signed by



A M Goul - Director

The notes form part of these financial statements

Notes to the Financial Statements  
for the Year Ended 31 December 2012

**1 ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of goods, excluding value added tax

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of ten years

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

**Stocks**

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

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

**2 OPERATING PROFIT**

The operating profit is stated after charging

	31 12 12	31 12 11
	£	£
Depreciation - owned assets	1,581	941
Goodwill amortisation	3,300	3,300
	<u>          </u>	<u>          </u>
Directors' remuneration and other benefits etc	4,200	7,200
	<u>          </u>	<u>          </u>

**3 TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows

	31 12 12	31 12 11
	£	£
Current tax		
UK corporation tax	4	-
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	4	-
	<u>          </u>	<u>          </u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2012

4 INTANGIBLE FIXED ASSETS

Goodwill  
£

**COST**

At 1 January 2012  
and 31 December 2012

33,000

**AMORTISATION**

At 1 January 2012  
Charge for year

9,900

3,300

At 31 December 2012

13,200

**NET BOOK VALUE**

At 31 December 2012

19,800

At 31 December 2011

23,100

5 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>				
At 1 January 2012	1,934	3,249	-	5,183
Additions	-	-	3,500	3,500
At 31 December 2012	1,934	3,249	3,500	8,683
<b>DEPRECIATION</b>				
At 1 January 2012	847	1,514	-	2,361
Charge for year	272	434	875	1,581
At 31 December 2012	1,119	1,948	875	3,942
<b>NET BOOK VALUE</b>				
At 31 December 2012	815	1,301	2,625	4,741
At 31 December 2011	1,087	1,735	-	2,822

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 12 £	31 12 11 £
Trade creditors	9,705	2,121
Taxation and social security	4,680	117
Other creditors	27,436	52,406
	41,821	54,644

7 CALLED UP SHARE CAPITAL

Allotted Number	issued and fully paid Class	Nominal value	31 12 12 £	31 12 11 £
200	Ordinary	100	200	200



Auto Car Centre Ltd

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2012

**8 RESERVES**

	Profit and loss account £
At 1 January 2012	(14 314)
Profit for the year	<u>15,671</u>
At 31 December 2012	<u><u>1,357</u></u>

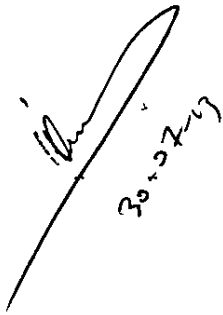
Auto Car Centre Ltd

Report of the Accountants to the Director of  
Auto Car Centre Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages three to seven and you consider that the company is exempt from an audit

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

Date

A handwritten signature in black ink, followed by the date '30.12.12' written vertically.

Auto Car Centre Ltd

Trading and Profit and Loss Account  
for the Year Ended 31 December 2012

	31 12 12		31 12 11
	£	£	£
<b>Sales</b>		205,992	139,204
<b>Cost of sales</b>			
Opening stock	11,450		2,120
Purchases	102,029		47,142
	<hr/>		<hr/>
	113,479		49,262
Closing stock	(13,485)		(11,450)
	<hr/>	99,994	<hr/>
			37,812
<b>GROSS PROFIT</b>		105,998	101,392
<b>Expenditure</b>			
Light and heat	2 898		4,842
Directors' salaries	4,200		7,200
Wages	4,200		13,500
Tools	2,295		2,936
Telephone	819		412
Post and stationery	47		42
Motor expenses	4,645		2,655
Advertisement	230		321
Rent & Rates	55,935		59,630
Repairs - property	3,554		132
Equipment expenses	777		191
Recycling & cleaning	1,190		-
Websites	75		-
Donations	2,000		-
Sundry expenses	(1)		2
Audit & accountancy fees	1,590		1,330
Amortisation of intangible fixed assets			
Goodwill	3,300		3,300
Depreciation of tangible fixed assets			
Plant and machinery	272		363
Fixtures and fittings	434		578
Motor vehicles	875		-
	<hr/>	89,335	<hr/>
		16,663	97,434
			<hr/>
			3,958
<b>Finance costs</b>			
Bank charges	988		632
Discounts	-		340
	<hr/>	988	<hr/>
			972
<b>NET PROFIT</b>		15,675	2 986
		<hr/>	<hr/>

This page does not form part of the statutory financial statements