

M & M AUTO REPAIRS LIMITED

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

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for the year ended 31 December 2013

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M & M AUTO REPAIRS LIMITED

COMPANY INFORMATION

for the year ended 31 December 2013

DIRECTOR: Mrs S MacIver

SECRETARY:

REGISTERED OFFICE: M & M Auto Repairs Limited
Tangil Achvaneran
Farr
Inverness
IV2 6XF

REGISTERED NUMBER: SC416093 (Scotland)

ACCOUNTANTS: MacKenzie Kerr Limited
Chartered Accountants
Redwood
19 Culduthel Road
Inverness
IV2 4AA

BANKERS: Bank of Scotland
600 Gorgie Road
Edinburgh
EH11 3XP

ABBREVIATED BALANCE SHEET

31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		6,782		-
CURRENT ASSETS					
Stocks		1,337		-	
Debtors		71,374		1	
Cash at bank and in hand		1,258		-	
		<u>73,969</u>		<u>1</u>	
CREDITORS					
Amounts falling due within one year		<u>103,340</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(29,371)</u>		<u>1</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,589)</u>		<u>1</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(22,590)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(22,589)</u>		<u>1</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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.
- (b)

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

The financial statements were approved by the director on 7 October 2014 and were signed by:

Mrs S MacIver - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2013

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 income generated from vehicle repairs and servicing and MOTs, excluding value added tax.

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 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 less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets and liabilities are not discounted..Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
Additions	9,333
At 31 December 2013	<u>9,333</u>
DEPRECIATION	
Charge for year	2,551
At 31 December 2013	<u>2,551</u>
NET BOOK VALUE	
At 31 December 2013	<u><u>6,782</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2013

3. CALLED UP SHARE CAPITAL

Allotted and issued:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Share capital 1	1	<u>1</u>	<u>1</u>

4. COMPARATIVE FIGURES

As this is the first period of trading there are no comparative figures.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.