

Registration number 7409214

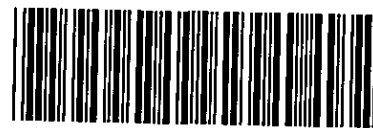
# AB Autos Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 October 2012

Numero Accountancy LLP  
6 South Parade  
Doncaster  
Doncaster  
DN1 2DY

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**AB Autos Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared


**Chartered Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
AB Autos Limited  
for the Year Ended 31 October 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AB Autos Limited for the year ended 31 October 2012 set out on pages from the company's accounting records and from information and explanations you have given us

This report is made solely to the Board of Directors of AB Autos 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 accounts of AB Autos Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AB Autos Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AB Autos Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of AB Autos Limited. You consider that AB Autos 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 accounts of AB Autos 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 accounts.



Numero Accountancy LLP  
6 South Parade  
Doncaster  
Doncaster  
DN1 2DY  
9 January 2013

**AB Autos Limited**  
**(Registration number: 7409214)**  
**Abbreviated Balance Sheet at 31 October 2012**

	Note	31 October 2012 £	31 October 2011 £
<b>Fixed assets</b>			
Intangible fixed assets		5,000	7,500
Tangible fixed assets		<u>1,164</u>	<u>1,682</u>
		<u>6,164</u>	<u>9,182</u>
<b>Current assets</b>			
Stocks		36,610	24,843
Cash at bank and in hand		<u>9,158</u>	<u>16,509</u>
		45,768	41,352
Creditors Amounts falling due within one year		<u>(46,692)</u>	<u>(26,361)</u>
Net current (liabilities)/assets		<u>(924)</u>	<u>14,991</u>
Total assets less current liabilities		5,240	24,173
Provisions for liabilities		<u>(233)</u>	<u>(344)</u>
Net assets		<u>5,007</u>	<u>23,829</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>4,907</u>	<u>23,729</u>
Shareholders' funds		<u>5,007</u>	<u>23,829</u>

**AB Autos Limited**  
**(Registration number: 7409214)**  
**Abbreviated Balance Sheet at 31 October 2012**

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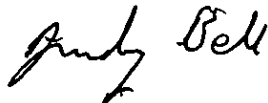
For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors 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 companies subject to the small companies regime

Approved by the director on 9 January 2013



Mr Andrew Stuart Bell  
Director

## AB Autos Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

#### 1 Accounting policies

##### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	25% straight line basis

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	20% straight line basis
Office equipment	33% straight line basis

##### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

##### **Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

## AB Autos Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 October 2012

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#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

#### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 November 2011	10,000	2,200	12,200
At 31 October 2012	10,000	2,200	12,200
<b>Depreciation</b>			
At 1 November 2011	2,500	518	3,018
Charge for the year	2,500	518	3,018
At 31 October 2012	5,000	1,036	6,036
<b>Net book value</b>			
At 31 October 2012	5,000	1,164	6,164
At 31 October 2011	7,500	1,682	9,182

#### 3 Share capital

##### Allotted, called up and fully paid shares

	31 October 2012		31 October 2011	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

##### New shares allotted

During the year - having an aggregate nominal value of £nil were allotted for an aggregate consideration of £nil