

A & E AUTOMOTIVE LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012

THURSDAY



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28/03/2013

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COMPANIES HOUSE

A & E AUTOMOTIVE LIMITED
REGISTERED NUMBER: 7229521

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2012

	Note	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		9,868		10,973
CURRENT ASSETS					
Stocks		780		995	
Debtors		7,068		5,003	
Cash at bank and in hand		813		80	
		<u>8,661</u>		<u>6,078</u>	
CREDITORS: amounts falling due within one year		<u>(27,906)</u>		<u>(20,702)</u>	
NET CURRENT LIABILITIES			<u>(19,245)</u>		<u>(14,624)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,377)</u>		<u>(3,651)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(890)</u>		<u>(833)</u>
NET LIABILITIES			<u>(10,267)</u>		<u>(4,484)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(10,269)</u>		<u>(4,486)</u>
SHAREHOLDERS' DEFICIT			<u>(10,267)</u>		<u>(4,484)</u>

A & E AUTOMOTIVE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2012**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the Period in question in accordance with section 476 of the Act

The director acknowledges her responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2012 and of its loss for the Period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by



E D Mackintosh
Director

Date 28.03 2013

The notes on pages 3 to 4 form part of these financial statements

A & E AUTOMOTIVE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Going concern

The accounts have been prepared on a going concern basis on the assumption that the directors continue to support the company

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the Period, exclusive of Value Added Tax and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Plant & machinery	-	10% straight line
Motor vehicles	-	20% straight line
Office equipment	-	10% straight line

1.5 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

A & E AUTOMOTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2012

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2011	12,281
Additions	425
Disposals	(397)
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At 30 June 2012	12,309
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Depreciation	
At 1 July 2011	1,308
Charge for the Period	1,173
On disposals	(40)
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At 30 June 2012	2,441
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Net book value	
At 30 June 2012	9,868
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At 30 June 2011	10,973
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3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2
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