

A & E AUTOMOTIVE LIMITED
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2014

TUESDAY



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31/03/2015

#164

COMPANIES HOUSE

A & E AUTOMOTIVE LIMITED
REGISTERED NUMBER: 7229521

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		7,246		8,557
CURRENT ASSETS					
Stocks		800		800	
Debtors		7,245		9,340	
		<u>8,045</u>		<u>10,140</u>	
CREDITORS: amounts falling due within one year		<u>(25,805)</u>		<u>(36,847)</u>	
NET CURRENT LIABILITIES			<u>(17,760)</u>		<u>(26,707)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(10,514)</u>		<u>(18,150)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(720)</u>		<u>(844)</u>
NET LIABILITIES			<u>(11,234)</u>		<u>(18,994)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(11,236)</u>		<u>(18,996)</u>
SHAREHOLDERS' DEFICIT			<u>(11,234)</u>		<u>(18,994)</u>

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 year in question in accordance with section 476 of the Act.

The director acknowledges her responsibilities 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 2014 and of its profit for the year 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.

A & E AUTOMOTIVE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2014**

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

E D Mackintosh
Director

Date: 26 March 2015

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

A & E AUTOMOTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2014

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 year, 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

Stocks 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 YEAR ENDED 30 JUNE 2014

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2013 and 30 June 2014	12,309
Depreciation	
At 1 July 2013	3,752
Charge for the year	1,311
At 30 June 2014	5,063
Net book value	
At 30 June 2014	7,246
At 30 June 2013	8,557

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2