

**Abbreviated Accounts**  
**for the Year Ended 31 March 2013**  
**for**  
**Automatic Automobiles Ltd**

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for the Year Ended 31 March 2013**

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# **Automatic Automobiles Ltd**

## **Company Information for the Year Ended 31 March 2013**

**DIRECTORS:** P Tuffs  
Mrs S A M Tuffs

**SECRETARY:** P Tuffs

**REGISTERED OFFICE:** Granite Buildings  
6 Stanley Street  
Liverpool  
Merseyside  
L1 6AF

**REGISTERED NUMBER:** 04599108 (England and Wales)

**ACCOUNTANTS:** Sloan & Co.  
Chartered Accountants  
Granite Buildings  
6 Stanley Street  
Liverpool  
Merseyside  
L1 6AF

**Abbreviated Balance Sheet**  
**31 March 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		3,800
Tangible assets	3		713		859
			<u>713</u>		<u>4,659</u>
<b>CURRENT ASSETS</b>					
Stocks		2,000		2,000	
Debtors		21,051		40,182	
Cash at bank and in hand		<u>3,890</u>		<u>530</u>	
		26,941		42,712	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>30,028</u>		<u>47,190</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(3,087)</u>		<u>(4,478)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(2,374)		181
<b>PROVISIONS FOR LIABILITIES</b>			<u>143</u>		<u>164</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u><u>(2,517)</u></u>		<u><u>17</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		5		5
Profit and loss account			<u>(2,522)</u>		<u>12</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>(2,517)</u></u>		<u><u>17</u></u>

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

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

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

**Abbreviated Balance Sheet - continued**  
**31 March 2013**

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 Board of Directors on 17 April 2013 and were signed on its behalf by:

P Tuffs - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2013**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The company's current liabilities exceed its current assets in the sum of £3,087 (2012 - £4,478).

Having reviewed current trading levels and future prospects for the forthcoming year, the directors consider it appropriate to prepare the financial statements on the going concern basis.

**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 2003, 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.

Plant and machinery - 20% on reducing balance

Fixtures and fittings - 15% on reducing balance

**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. INTANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2012  
and 31 March 2013

38,000

**AMORTISATION**

At 1 April 2012  
Amortisation for year  
At 31 March 2013

34,200

3,800

38,000

**NET BOOK VALUE**

At 31 March 2013  
At 31 March 2012

-

3,800

**Notes to the Abbreviated Accounts - continued**  
**for the Year Ended 31 March 2013**

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 April 2012  
and 31 March 2013

4,085

**DEPRECIATION**

At 1 April 2012

3,226

Charge for year

146

At 31 March 2013

3,372

**NET BOOK VALUE**

At 31 March 2013

713

At 31 March 2012

859

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

Nominal  
value:

2013  
£

2012  
£

5              Ordinary

£1

5

5