

AJC TRAILERS LIMITED

Unaudited [Abbreviated Accounts](#)

for the Year Ended 30 September 2013

Minney & Company Limited
Chartered Accountants
59 Union Street
Dunstable
Beds
LU6 1EX

AJC TRAILERS 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 [6](#)) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the
Unaudited Statutory Accounts of
AJC TRAILERS LIMITED
for the Year Ended 30 September 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of AJC TRAILERS LIMITED for the year ended 30 September 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of AJC TRAILERS 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 AJC TRAILERS 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than AJC TRAILERS LIMITED and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that AJC TRAILERS 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 AJC TRAILERS LIMITED. You consider that AJC TRAILERS 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 AJC TRAILERS 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.

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Minney & Company Limited
Chartered Accountants
59 Union Street
Dunstable
Beds
LU6 1EX
24 June 2014

AJC TRAILERS LIMITED
(Registration number: 01184641)
Abbreviated Balance Sheet at 30 September 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets	2	<u>1,784,172</u>	<u>1,815,186</u>
Current assets			
Stocks		687,052	569,000
Debtors		1,387,342	1,205,869
Cash at bank and in hand		<u>53,824</u>	<u>15,099</u>
		2,128,218	1,789,968
Creditors: Amounts falling due within one year	3	<u>(1,478,226)</u>	<u>(1,342,096)</u>
Net current assets		<u>649,992</u>	<u>447,872</u>
Total assets less current liabilities		2,434,164	2,263,058
Creditors: Amounts falling due after more than one year	3	(1,100,346)	(1,016,875)
Provisions for liabilities		<u>(41,497)</u>	<u>(38,576)</u>
Net assets		<u><u>1,292,321</u></u>	<u><u>1,207,607</u></u>
Capital and reserves			
Called up share capital	4	11,000	11,000
Profit and loss account		<u>1,281,321</u>	<u>1,196,607</u>
Shareholders' funds		<u><u>1,292,321</u></u>	<u><u>1,207,607</u></u>

For the year ending 30 September 2013 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 director acknowledges his 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 24 June 2014

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.

AJC TRAILERS LIMITED
(Registration number: 01184641)
Abbreviated Balance Sheet at 30 September 2013
..... continued

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J Samsa
Director

The notes on pages [4](#) to [6](#) form an integral part of these financial statements.
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AJC TRAILERS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

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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.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off cost or valuation, less estimated residual value of each asset over its expected useful life, as follows:-

Asset class	Depreciation method and rate
Freehold property	0%
Motor vehicles	25% straight line
Plant and machinery	25% reducing balance
Fixtures and fittings	15% straight line
Office equipment	15% straight line

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

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Assets obtained under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to income on a straight line basis over the term of the lease.

AJC TRAILERS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

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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

	Tangible assets £	Total £
Cost		
At 1 October 2012	2,244,405	2,244,405
Additions	24,617	24,617
Disposals	(76,443)	(76,443)
At 30 September 2013	<u>2,192,579</u>	<u>2,192,579</u>
Depreciation		
At 1 October 2012	429,219	429,219
Charge for the year	39,327	39,327
Eliminated on disposals	(60,139)	(60,139)
At 30 September 2013	<u>408,407</u>	<u>408,407</u>
Net book value		
At 30 September 2013	<u>1,784,172</u>	<u>1,784,172</u>
At 30 September 2012	<u>1,815,186</u>	<u>1,815,186</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years:

	2013 £	2012 £
After more than five years by instalments	<u>626,516</u>	<u>626,516</u>

AJC TRAILERS LIMITED

Notes to the Abbreviated Accounts for the Year Ended 30 September 2013

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4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	11,000	11,000	11,000	11,000