

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Gin's Auto Centre Limited

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for the Year Ended 31 December 2012

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Gin's Auto Centre Limited

Company Information
for the Year Ended 31 December 2012

DIRECTOR: D L Collins

SECRETARY: Mrs L Collins

REGISTERED OFFICE: The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER: 06511708 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet

31 December 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Intangible assets	2		48,651		97,302
Tangible assets	3		<u>4,084</u>		<u>9,249</u>
			52,735		106,551
CURRENT ASSETS					
Stocks		2,720		5,520	
Debtors		16,580		19,556	
Cash at bank and in hand		<u>2,607</u>		<u>70</u>	
		21,907		25,146	
CREDITORS					
Amounts falling due within one year	4	<u>64,053</u>		<u>81,881</u>	
NET CURRENT LIABILITIES			(42,146)		(56,735)
TOTAL ASSETS LESS CURRENT LIABILITIES			10,589		49,816
CREDITORS					
Amounts falling due after more than one year	4		-		39,271
NET ASSETS			<u>10,589</u>		<u>10,545</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,000		1,000
Profit and loss account			<u>9,589</u>		<u>9,545</u>
SHAREHOLDERS' FUNDS			<u>10,589</u>		<u>10,545</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 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 requirements of Sections 394 and 395
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

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continued...

Gin's Auto Centre Limited (Registered number: 06511708)

Abbreviated Balance Sheet - continued

31 December 2012

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 director on 23 September 2013 and were signed by:

D L Collins - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2012

1. **ACCOUNTING POLICIES**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five 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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>243,255</u>
AMORTISATION	
At 1 January 2012	145,953
Amortisation for year	<u>48,651</u>
At 31 December 2012	<u>194,604</u>
NET BOOK VALUE	
At 31 December 2012	<u>48,651</u>
At 31 December 2011	<u>97,302</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2012	28,520
Additions	<u>2,108</u>
At 31 December 2012	<u>30,628</u>
DEPRECIATION	
At 1 January 2012	19,271
Charge for year	<u>7,273</u>
At 31 December 2012	<u>26,544</u>
NET BOOK VALUE	
At 31 December 2012	<u>4,084</u>
At 31 December 2011	<u>9,249</u>

4. **CREDITORS**

Creditors include an amount of £ 0 (31.12.11 - £ 73,243) for which security has been given.

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Gin's Auto Centre Limited

Report of the Accountants to the Director of
Gin's Auto Centre Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2012 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Chamwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Date:

This page does not form part of the abbreviated accounts

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.