

Registered Number 06772821

COLCHESTER ACCIDENT REPAIR LTD

Abbreviated Accounts

31 December 2012

Abbreviated Balance Sheet as at 31 December 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Intangible assets	2	42,500	45,000
Tangible assets	3	699	-
		<u>43,199</u>	<u>45,000</u>
Current assets			
Stocks		6,350	-
Debtors		96,986	116,539
Cash at bank and in hand		56,379	120,793
		<u>159,715</u>	<u>237,332</u>
Prepayments and accrued income		2,929	-
Creditors: amounts falling due within one year		(108,086)	(155,778)
Net current assets (liabilities)		<u>54,558</u>	<u>81,554</u>
Total assets less current liabilities		<u>97,757</u>	<u>126,554</u>
Creditors: amounts falling due after more than one year		(37,058)	(66,580)
Accruals and deferred income		(1,150)	(1,150)
Total net assets (liabilities)		<u>59,549</u>	<u>58,824</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		59,449	58,724
Shareholders' funds		<u>59,549</u>	<u>58,824</u>

- For the year ending 31 December 2012 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 directors acknowledge their 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 Board on 28 August 2013

And signed on their behalf by:

Mr M Pickering, Director

Mrs N Pickering, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% Reducing balance basis

Intangible assets amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - straight line over 20 years

2 Intangible fixed assets

	£
Cost	
At 1 January 2012	50,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>50,000</u>
Amortisation	
At 1 January 2012	5,000
Charge for the year	2,500
On disposals	-
At 31 December 2012	<u>7,500</u>
Net book values	
At 31 December 2012	<u><u>42,500</u></u>
At 31 December 2011	<u><u>45,000</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2012	-
Additions	932
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2012	<u>932</u>
Depreciation	
At 1 January 2012	-
Charge for the year	233
On disposals	-
At 31 December 2012	<u>233</u>
Net book values	
At 31 December 2012	<u>699</u>
At 31 December 2011	<u>-</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2012	2011
	£	£
100 Ordinary shares of £1 each	100	100

5 Transactions with directors

Name of director receiving advance or credit:	Mr and Mrs Pickering
Description of the transaction:	Rent
Balance at 1 January 2012:	£ 0
Advances or credits made:	£ 60,000
Advances or credits repaid:	£ 60,000
Balance at 31 December 2012:	<u>£ 0</u>

The company was under the control of Mr M Pickering and Mrs N Pickering throughout the current year. Mr M Pickering and Mrs N Pickering are the managing directors and majority shareholders.

During the period the company paid rent on the business premises and workshop of £60,000 to Mr and Mrs Pickering.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

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