Company Registration Number 06777528 (England & Wales)

AUTO CAR CENTRE LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2011

THURSDAY

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A24 09/08/2012 #198

COMPANIES HOUSE

Auto Car Centre Ltd

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for the Year Ended 31 December 2011

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Auto Car Centre Ltd

Company Information
for the Year Ended 31 December 2011

DIRECTOR:	AM Ghoul
SECRETARY:	
REGISTERED OFFICE:	Adjacent To Acton Town Station Murtex House Bollo Lane London W3 8QU
REGISTERED NUMBER:	06777528 (England and Wales)
ACCOUNTANTS	HB Accountancy & Consultancy Services Ltd 14 Perran Walk Brentford Middlesex TW8 0LT

Auto Car Centre Ltd

Report of the Director
for the Year Ended 31 December 2011

The director presents his report with the financial statements of the company for the year ended 31 December 2011

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of other business activities

DIRECTOR
M Abbas held office during the whole of the period from 1 January 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:

A M Goul - Director

Date 8/8/12

Auto Car Centre Ltd

Profit and Loss Account
for the Year Ended 31 December 2011

	Notes	31 12 11 £	31 12 10 £
TURNOVER		139,204	119,769
Cost of sales		37,812	27,778
GROSS PROFIT		101,392	91,991
Administrative expenses		98 405	80,701
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	2,987	11,290
Tax on profit on ordinary activities	3	-	-
PROFIT FOR THE FINANCIAL YEAR		2,987	11,290

The notes form part of these financial statements

Auto Car Centre Ltd

Balance Sheet
31 December 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Intangible assets	4		23,100		26,400
Tangible assets	5		2,823		2,756
			25,923		29,156
CURRENT ASSETS					
Stocks		11,450		2,120	
Debtors	6	-		5,194	
Cash at bank		3,158		3,459	
		14,608		10,773	
CREDITORS					
Amounts falling due within one year	7	54,644		57,029	
NET CURRENT LIABILITIES			(40,036)		(46,256)
TOTAL ASSETS LESS CURRENT LIABILITIES			(14,113)		(17,100)
CAPITAL AND RESERVES					
Called up share capital	8		200		200
Profit and loss account	9		(14,313)		(17,300)
SHAREHOLDERS' FUNDS			(14,113)		(17,100)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2011 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

(b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 8/8/12 and were signed by

A M Goul - Director

The notes form part of these financial statements

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

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 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

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 OPERATING PROFIT

The operating profit is stated after charging

	31 12 11	31 12 10
	£	£
Depreciation - owned assets	940	920
Goodwill amortisation	3,300	3,300
Directors' remuneration and other benefits etc	7,200	5,400

3 TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2011 nor for the year ended 31 December 2010

continued

4 INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2011 and 31 December 2011	33,000
AMORTISATION	
At 1 January 2011	6,600
Charge for year	3,300
At 31 December 2011	9,900
NET BOOK VALUE	
At 31 December 2011	23,100
At 31 December 2010	26,400

5 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 January 2011	1,934	2,242	4,176
Additions	-	1 007	1,007
At 31 December 2011	1,934	3,249	5,183
DEPRECIATION			
At 1 January 2011	484	936	1,420
Charge for year	362	578	940
At 31 December 2011	846	1,514	2,360
NET BOOK VALUE			
At 31 December 2011	1,088	1,735	2,823
At 31 December 2010	1 450	1,306	2,756

6 DEBTORS. AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11 £	31 12 10 £
Trade debtors	-	5,194

7 CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31 12 11 £	31 12 10 £
Trade creditors	2,121	22,133
Taxation and social security	117	3,716
Other creditors	52,406	31,180
	54,644	57,029

continued

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 12 11 £	31 12 10 £
200	Ordinary	100	200	200

9 RESERVES

	Profit and loss account £
At 1 January 2011	(17,300)
Profit for the year	2,987
At 31 December 2011	(14,313)

Auto Car Centre Ltd

Trading and Profit and Loss Account
for the Year Ended 31 December 2011

	31 12 11		31 12 10	
	£	£	£	£
Sales		139,204		119,769
Cost of sales				
Opening stock	2,120		1,570	
Purchases	47,142		28 328	
	49,262		29,898	
Closing stock	(11,450)		(2,120)	
		37,812		27,778
GROSS PROFIT		101 392		91,991
Expenditure				
Light and heat	4,842		522	
Directors' salaries	7,200		5,400	
Wages	13,500		10,800	
Tools	2,936		1,801	
Telephone	412		1,350	
Post and stationery	42		69	
Motor expenses	2,655		1,666	
Advertisement	321		-	
Rent & Rates	59,630		52,177	
Repairs - property	132		62	
Equipment expenses	191		-	
Legal fees	-		200	
Health & Safety	-		1,000	
Sundry expenses	1		(1)	
Audit & accountancy fees	1,330		1,250	
Amortisation of intangible fixed assets				
Goodwill	3,300		3,300	
Depreciation of tangible fixed assets				
Plant and machinery	363		484	
Fixtures and fittings	578		436	
		97,433		80,516
		3,959		11,475
Finance costs				
Bank charges	632		185	
Discounts	340		-	
		972		185
NET PROFIT		2,987		11,290