Registration number: SC282955

Alan's Auto Electrics Limited

Abbreviated Accounts

for the Year Ended 30 April 2015

Alan's Auto Electrics Limited
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Alan's Auto Electrics Limited
(Registration number: SC282955)
Abbreviated Balance Sheet at 30 April 2015

	Note	2015 £	2014 £
Fixed assets			
Intangible fixed assets		50,000	55,000
Tangible fixed assets		956	4,246
		50,956	59,246
Current assets			
Stocks		2,250	2,250
Debtors		16,344	34,972
Cash at bank and in hand		8,226	8,551
		26,820	45,773
Creditors: Amounts falling due within one year		(57,636)	(59,930)
Net current liabilities		(30,816)	(14,157)
Total assets less current liabilities		20,140	45,089
Creditors: Amounts falling due after more than one year		(690)	(6,727)
Provisions for liabilities		(191)	(849)
Net assets		19,259	37,513
Capital and reserves			
Called up share capital	4	100	(653)
Profit and loss account		19,159	38,166
Shareholders' funds		19,259	37,513

For the year ending 30 April 2015 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 9 December 2015 and signed on its behalf by:

The notes on pages 3 to 5 form an integral part of these financial statements.

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A R Petrie
Director

.....
Mrs I Petrie
Director

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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 net invoiced sales of goods including work in progress, excluding value added tax.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Amortisation of goodwill	5% straight line basis

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line basis
Computer equipment	25% straight line basis
Fixtures and fittings	25% straight line basis
Equipment	25% straight line basis

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

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

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 held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. 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. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 May 2014	100,000	50,178	150,178
Additions	-	1,274	1,274
Disposals	-	(15,290)	(15,290)
At 30 April 2015	100,000	36,162	136,162
Depreciation			
At 1 May 2014	45,000	45,932	90,932
Charge for the year	5,000	743	5,743
Eliminated on disposals	-	(11,469)	(11,469)
At 30 April 2015	50,000	35,206	85,206
Net book value			
At 30 April 2015	50,000	956	50,956
At 30 April 2014	55,000	4,246	59,246

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company:

	2015 £	2014 £
Amounts falling due within one year	4,312	8,596
Amounts falling due after more than one year	970	6,727
Total secured creditors	5,282	15,323

4 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

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.