

ADAPTACAR LTD
UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2012
REGISTRATION NUMBER 04571838

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ADAPTACAR LTD
REGISTRATION NUMBER 04571838

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ADAPTACAR LTD
REGISTRATION NUMBER 04571838

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Intangible assets	2		68,750		75,000
Tangible assets	2		4,607		5,347
			<u>73,357</u>		<u>80,347</u>
Current assets					
Stocks		222,831		229,016	
Debtors		61,560		40,895	
Cash at bank and in hand		1,115		1,695	
		<u>285,506</u>		<u>271,606</u>	
Creditors: amounts falling due within one year	3	<u>(231,152)</u>		<u>(241,184)</u>	
Net current assets			<u>54,354</u>		<u>30,422</u>
Total assets less current liabilities			127,711		110,769
Creditors: amounts falling due after more than one year	4		<u>(105,227)</u>		<u>(75,319)</u>
Net assets			<u>22,484</u>		<u>35,450</u>
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			22,482		35,448
Shareholders' funds			<u>22,484</u>		<u>35,450</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

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

ADAPTACAR LTD
REGISTRATION NUMBER 04571838

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTORS' STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3)

FOR THE YEAR ENDED 31 OCTOBER 2012

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 of the Companies Act 2006 requesting that an audit be conducted for the year ended 31 October 2012 and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 of the Companies Act 2006 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The abbreviated accounts were approved by the Board on 27/2/2013 and signed on its behalf by



.....
S B Courtney
Director

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

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total value of goods, excluding value added tax, provided to customers during the year, plus the value of work, excluding value added tax, performed during the year with respect to services

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	15% straight line
Fixtures, fittings and equipment	-	25% straight line

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.7. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

continued

1.8. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets	Intangible assets	Tangible fixed assets	Total
	£	£	£
Cost			
At 1 November 2011	125,000	66,573	191,573
Additions	-	2,301	2,301
At 31 October 2012	<u>125,000</u>	<u>68,874</u>	<u>193,874</u>
Depreciation and Provision for diminution in value			
At 1 November 2011	50,000	61,226	111,226
Charge for year	6,250	3,041	9,291
At 31 October 2012	<u>56,250</u>	<u>64,267</u>	<u>120,517</u>
Net book values			
At 31 October 2012	<u>68,750</u>	<u>4,607</u>	<u>73,357</u>
At 31 October 2011	<u>75,000</u>	<u>5,347</u>	<u>80,347</u>

**3. Creditors: amounts falling due
within one year**

2012 **2011**
£ **£**

Creditors include the following

Secured creditors	<u>50,469</u>	<u>87,118</u>
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2012

continued

4. Creditors: amounts falling due after more than one year	2012	2011
	£	£

Creditors include the following

Instalments repayable after more than five years	47,052	53,395
Secured creditors	<u>105,227</u>	<u>75,319</u>

Hire purchase liabilities are secured against the asset they financed

The bank loan is secured by fixed and floating charges over the assets of the company

5. Share capital	2012	2011
	£	£

Authorised

1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
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Allotted, called up and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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Equity Shares

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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6. Transactions with directors

During the year the directors advanced interest free loans to the company. The balance owing to the directors as at 31 October 2012 was £16,365 (2011 £3,787). These loans bear no fixed date for repayment.

Although no formal contract is in place, the company pays a commercial rent to S B Courtney and L Courtney for the use of its premises. The rental valuation has been obtained from a professional valuer and the amount payable by the company in the period amounted to £60,000 (31 October 2011 - £60,000).