

**Registered Number 00938713**

**MON AND BORDER MOTOR FACTORS LIMITED**

**Abbreviated Accounts**

**30 November 2011**

**MON AND BORDER MOTOR FACTORS LIMITED**
**Registered Number 00938713**
**Balance Sheet as at 30 November 2011**

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	20,988	41,243
Total fixed assets		20,988	41,243
<b>Current assets</b>			
Stocks		400,088	348,000
Debtors		152,640	128,800
Cash at bank and in hand		350	3,758
Total current assets		553,078	480,558
<b>Creditors: amounts falling due within one year</b>		(431,005)	(354,969)
<b>Net current assets</b>		122,073	125,589
<b>Total assets less current liabilities</b>		143,061	166,832
<b>Creditors: amounts falling due after one year</b>		(13,663)	(27,885)
<b>Total net Assets (liabilities)</b>		129,398	138,947
<b>Capital and reserves</b>			
Called up share capital	3	2,500	2,500
Other reserves		7,500	7,500
Profit and loss account		119,398	128,947
<b>Shareholders funds</b>		129,398	138,947

- a. For the year ending 30 November 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 August 2012

And signed on their behalf by:

**Mr N R Davies, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 30

November 2011

**1 Accounting policies**

**Basis of preparation** The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Going concern The director has a reasonable expectation that the company has adequate resources and the support of the major creditors that are related to the company, to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual report and accounts. **Stocks** Stock is valued at the lower of cost and net realisable value. **Taxation** The charge for taxation is based on the profit for the period as adjusted for tax purposes. Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. **Leasing and hire purchase commitments** Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability. The interest element of the rental obligations 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. Rentals paid under operating leases are charged to income on a straight line basis over the lease term. **Pensions** The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Motor vehicles	25.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 30 November 2010	166,112
additions	6,357
disposals	
revaluations	
transfers	
At 30 November 2011	172,469

At 30 November 2011	<u>112,469</u>
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Depreciation

At 30 November 2010	124,869
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Charge for year	26,612
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on disposals

At 30 November 2011	<u>151,481</u>
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Net Book Value

At 30 November 2010	41,243
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At 30 November 2011	<u>20,988</u>
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### 3 Share capital

2011	2010
£	£

Authorised share capital:

Allotted, called up and fully paid:

2500 Ordinary of £1.00 each	2,500	2,500
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### 3 Loans

2011 2010 £ £Creditors include: Secured bank loans 101,914 40,358