

Registered number
01016436

A.B.M. MOTOR FACTORS LIMITED

Abbreviated Accounts

31 March 2013

A.B.M. MOTOR FACTORS LIMITED**Registered number:** 01016436**Abbreviated Balance Sheet****as at 31 March 2013**

	Notes	2013	2012
		£	£
Fixed assets			
Tangible assets	2	43,027	56,522
Current assets			
Stocks		463,827	471,534
Debtors		356,356	338,257
Cash at bank and in hand		38,032	68,923
		<u>858,215</u>	<u>878,714</u>
Creditors: amounts falling due within one year		<u>(402,366)</u>	<u>(424,596)</u>
Net current assets		455,849	454,118
Total assets less current liabilities		<u>498,876</u>	<u>510,640</u>
Creditors: amounts falling due after more than one year		(361)	(4,159)
Provisions for liabilities		(5,831)	(5,454)
Net assets		<u>492,684</u>	<u>501,027</u>
Capital and reserves			
Called up share capital	3	1,500	1,500
Profit and loss account		491,184	499,527
Shareholders' funds		<u>492,684</u>	<u>501,027</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

L Osborne

Director

Approved by the board on 10 December 2013

A.B.M. MOTOR FACTORS LIMITED
Notes to the Abbreviated Accounts
for the year ended 31 March 2013

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).

Turnover

Turnover represents the net sales of goods excluding VAT.

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% on cost
Motor vehicles	20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

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.

2 Tangible fixed assets**£****Cost**

At 1 April 2012	597,535
Additions	9,530
Disposals	(15,871)
At 31 March 2013	<u>591,194</u>

Depreciation

At 1 April 2012	541,013
Charge for the year	18,866
On disposals	(11,712)
At 31 March 2013	<u>548,167</u>

Net book value

At 31 March 2013	<u>43,027</u>
At 31 March 2012	<u>56,522</u>

3 Share capital**Nominal
value****2013
Number****2013
£****2012
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	1,500	<u>1,500</u>	<u>1,500</u>
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