

A.B.M. MOTOR FACTORS LIMITED

Company Number: 1016436

ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2009

Registered Office
65 Plumstead High Street
London SE18 1SB

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24/10/2009

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COMPANIES HOUSE

A.B.M. MOTOR FACTORS LIMITED**ABBREVIATED BALANCE SHEET**
AS AT 31ST MARCH 2009

	<u>Notes</u>	<u>2009</u>	<u>2008</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	54996	26378
CURRENT ASSETS			
Stock		448447	479847
Debtors		386214	328105
Cash at Bank and in Hand		27743	22499
		<u>862404</u>	<u>830451</u>
CREDITORS : Amounts Falling Due within One Year		<u>(506021)</u>	<u>(521724)</u>
NET CURRENT ASSETS		<u>356383</u>	<u>308727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		411379	335105
CREDITORS : Amounts Falling Due After more than One Year		(4480)	(5198)
PROVISION FOR LIABILITIES AND CHARGES			
Deferred Taxation		(6107)	(357)
		<u>£ 400792</u>	<u>£ 329550</u>
CAPITAL AND RESERVES			
Share Capital	3	1500	1500
Profit and Loss Account		399292	328050
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 400792</u>	<u>£ 329550</u>

continued

A.B.M. MOTOR FACTORS LIMITED**ABBREVIATED BALANCE SHEET**

(continued)

AS AT 31ST MARCH 2009

The directors consider that for the year ended 31st March 2009 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Signed on behalf of the
board of directors



L Osborne
Director

Approved by the board: 20/10/2009

The notes on pages 3 to 4 form part of these accounts.

A.B.M. MOTOR FACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 2009**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

Turnover

Turnover represents the net sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant & Machinery	20% on cost
Fixtures & Fittings	10% on cost
Motor Vehicles	20% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

Leased Assets

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged profit as incurred.

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over their useful lives. The corresponding lease or hire purchase obligations is treated in the balance sheet as a liability. The interest element of a rental obligations is charged to profit and loss account over the period of the lease at a constant proportion of the outstanding balance of capital repayments.

Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

A.B.M. MOTOR FACTORS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31ST MARCH 2009**1. ACCOUNTING POLICIES continued****Pension Costs**

The company operates a defined contribution pension scheme/ money purchased scheme and the contributions are charged to the profit and loss account for the year.

Cash Flow Statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 - Cash Flow statements.

2. TANGIBLE FIXED ASSETS

	Plant & Machinery etc
	£
At 1st April 2008	515575
Additions in the year	45997
Disposals in the year	(4950)
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At 31st March 2009	556622
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DEPRECIATION	
At 1st April 2008	489197
Write Off On Disposal	(3805)
Charge for the year	16234
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At 31st March 2009	501626
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NET BOOK VALUE	
At 31st March 2009	54996
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At 31st March 2009	26378
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Included above are assets held under finance leases or hire purchase contracts with net book value amounting to £21562.

3. SHARE CAPITAL

	2009	2008
	£	£
Authorised, Allotted, Issued and Fully Paid		
1500 Ordinary Shares of £1 each	1500	1500
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