

**Company Registration No. 01234085 (England and Wales)**

**NORRIS BROTHERS GARAGES LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 OCTOBER 2013**

**SATURDAY**



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**12/07/2014**

**#384**

**COMPANIES HOUSE**

# NORRIS BROTHERS GARAGES LIMITED

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# NORRIS BROTHERS GARAGES LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2013

	Notes	2013 £	£	2012 £	£
<b>Fixed assets</b>					
Tangible assets	2		44,323		49,873
<b>Current assets</b>					
Stocks		141,157		167,500	
Debtors		12,886		22,892	
Cash at bank and in hand		143,606		136,554	
		<u>297,649</u>		<u>326,946</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(166,128)</u>		<u>(170,996)</u>	
<b>Net current assets</b>			<u>131,521</u>		<u>155,950</u>
<b>Total assets less current liabilities</b>			<u>175,844</u>		<u>205,823</u>
<b>Provisions for liabilities</b>			<u>(3,261)</u>		<u>(3,945)</u>
			<u>172,583</u>		<u>201,878</u>
<b>Capital and reserves</b>					
Called up share capital	3		6,000		6,000
Other reserves			1,500		1,500
Profit and loss account			165,083		194,378
<b>Shareholders' funds</b>			<u>172,583</u>		<u>201,878</u>

# **NORRIS BROTHERS GARAGES LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 OCTOBER 2013**

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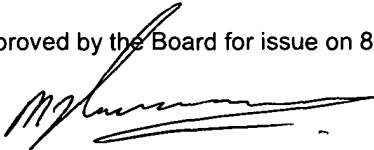
For the financial year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8 May 2014



M J Norris  
Director

**Company Registration No. 01234085**

# NORRIS BROTHERS GARAGES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2013

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Leasehold	over the period of the lease
Plant and machinery	20% on reducing balance
Fixtures, fittings & equipment	15% on reducing balance
Motor vehicles	25% on reducing balance

#### 1.4 Stock

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

#### 1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### 1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

### 2 Fixed assets

	<b>Tangible assets £</b>
<b>Cost</b>	
At 1 November 2012 & at 31 October 2013	224,011
<b>Depreciation</b>	
At 1 November 2012	174,138
Charge for the year	5,550
At 31 October 2013	179,688
<b>Net book value</b>	
At 31 October 2013	44,323
At 31 October 2012	49,873

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# NORRIS BROTHERS GARAGES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 OCTOBER 2013

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3	Share capital	2013 £	2012 £
	Allotted, called up and fully paid		
	6,000 Ordinary Shares of £1 each	6,000	6,000

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