

COMPANY REGISTRATION NUMBER 1551371

ABBAY CAR SALVAGE & RADIATORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 MARCH 2011

FRIDAY



A35 *A7D2DXSY* 65
23/09/2011
COMPANIES HOUSE

OPASS BILLINGS WILSON & HONEY LLP

Chartered Certified Accountants
Numeric House
98 Station Road
Sidcup
Kent
DA15 7BY

ABBEY CAR SALVAGE & RADIATORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 MARCH 2011

Contents	Pages
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

ABBEY CAR SALVAGE & RADIATORS LIMITED

ABBREVIATED BALANCE SHEET

30 MARCH 2011

	Note	£	2011 £	£	2010 £
Fixed assets	2				
Tangible assets			230,745		230,894
Current assets					
Debtors		6,553		4,500	
Cash at bank and in hand		306,734		312,098	
		313,287		316,598	
Creditors: Amounts falling due within one year		<u>1,300</u>		<u>3,376</u>	
Net current assets			311,987		313,222
Total assets less current liabilities			<u>542,732</u>		<u>544,116</u>
Capital and reserves					
Called-up equity share capital	3		100		100
Revaluation reserve			125,123		125,123
Profit and loss account			417,509		418,893
Shareholders' funds			<u>542,732</u>		<u>544,116</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved by the directors and authorised for issue on 21/3/11, and are signed on their behalf by

D D G Welsh
Director



Mrs B D Welsh
Director



Company Registration Number: 1551371

The notes on pages 2 to 3 form part of these abbreviated accounts.

ABBAY CAR SALVAGE & RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 MARCH 2011

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery	-	15% Reducing balance
Fixtures & Fittings	-	15% Reducing balance
Motor Vehicles	-	25% Reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ABBAY CAR SALVAGE & RADIATORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 MARCH 2011

2. Fixed assets

	Tangible Assets £
Cost or valuation	
At 31 March 2010 and 30 March 2011	<u>253,998</u>
Depreciation	
At 31 March 2010	23,104
Charge for year	149
At 30 March 2011	<u>23,253</u>
Net book value	
At 30 March 2011	<u>230,745</u>
At 30 March 2010	<u>230,894</u>

3. Share capital

Authorised share capital:

	2011 £	2010 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4. Controlling party

The company is under the ultimate control of D Welsh by virtue of his 90% holding of the issued share capital