

**MOTORS OF BRIGHOWGATE LTD**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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**MOTORS OF BRIGHOWGATE LTD**

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**MOTORS OF BRIGHOWGATE LTD**  
**(REGISTRATION NUMBER: 1751554)**  
**ABBREVIATED BALANCE SHEET AT 31 MARCH 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Intangible fixed assets		-	3,000
Tangible fixed assets		124,213	121,203
		<u>124,213</u>	<u>124,203</u>
<b>Current assets</b>			
Stocks		47,630	35,720
Debtors		1,216	960
Cash at bank and in hand		23,397	40,340
		<u>72,243</u>	<u>77,020</u>
Creditors Amounts falling due within one year		<u>(38,962)</u>	<u>(46,766)</u>
Net current assets		<u>33,281</u>	<u>30,254</u>
Total assets less current liabilities		157,494	154,457
Creditors Amounts falling due after more than one year		<u>(5,000)</u>	<u>(25,000)</u>
Net assets		<u>152,494</u>	<u>129,457</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>152,394</u>	<u>129,357</u>
Shareholders' funds		<u>152,494</u>	<u>129,457</u>


For the year ending 31 March 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Approved by the director on 28 September 2012

  
Mr P M Bradbury  
Director

# MOTORS OF BRIGHOWGATE LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

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### 1 Accounting policies

#### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

#### Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

#### Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual values, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Goodwill	10% straight line

#### Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Motor Vehicles	25% reducing balance
Fixtures and Fittings	25% reducing balance

#### Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), as follows

No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, 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 treatment as regards the company's properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption, but for investment and the director considers that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

# MOTORS OF BRIGHOWGATE LTD

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

MARCH 2012

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### Stock

Stock is valued at the lower cost and net realisable value, after due regard for obsolete and slow moving stocks  
Net realisable value is based on selling price less anticipated costs to completion and selling costs

### Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

### Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

## 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2011	30,000	125,580	155,580
Additions	-	5,250	5,250
Disposals	-	(650)	(650)
At 31 March 2012	30,000	130,180	160,180
<b>Depreciation</b>			
At 1 April 2011	27,000	4,377	31,377
Charge for the year	3,000	1,640	4,640
Eliminated on disposals	-	(50)	(50)
At 31 March 2012	30,000	5,967	35,967
<b>Net book value</b>			
At 31 March 2012	-	124,213	124,213
At 31 March 2011	3,000	121,203	124,203

## 3 Share capital

### Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100