

REGISTERED NUMBER: 03008553 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2011

for

ALM Garages Limited

THURSDAY



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20/09/2012

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COMPANIES HOUSE

ALM Garages Limited

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for the Year Ended 31 December 2011**

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ALM Garages Limited

**Company Information
for the Year Ended 31 December 2011**

DIRECTORS

A J Menfield
P C Marlow

SECRETARY:

Mrs A J Bell

REGISTERED OFFICE.

Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

REGISTERED NUMBER

03008553 (England and Wales)

AUDITORS:

Harts Limited
Chartered Accountants &
Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

**Report of the Independent Auditors to
ALM Garages Limited
Under Section 449 of the Companies Act 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of ALM Garages Limited for the year ended 31 December 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.

Harts Ltd.

Mrs M Bowers (Senior Statutory Auditor)
for and on behalf of Harts Limited
Chartered Accountants &
Statutory Auditors
Westminster House
10 Westminster Road
Macclesfield
Cheshire
SK10 1BX

Date *17/09/2012.*

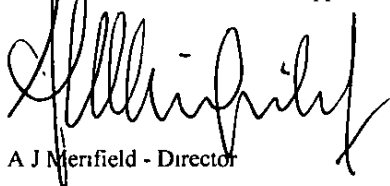
ALM Garages Limited

**Abbreviated Balance Sheet
31 December 2011**

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		1,236,901		1,252,596
CURRENT ASSETS					
Stocks		1,250,328		1,255,516	
Debtors		387,397		267,283	
Cash at bank and in hand		1,458		1,709	
		1,639,183		1,524,508	
CREDITORS					
Amounts falling due within one year	3	1,511,629		1,432,721	
NET CURRENT ASSETS			127,554		91,787
TOTAL ASSETS LESS CURRENT LIABILITIES			1,364,455		1,344,383
CREDITORS					
Amounts falling due after more than one year	3		(279,944)		(313,526)
PROVISIONS FOR LIABILITIES			(19,199)		-
NET ASSETS			1,065,312		1,030,857
CAPITAL AND RESERVES					
Called up share capital	4		100,000		100,000
Share premium			100,000		100,000
Revaluation reserve			672,150		679,078
Profit and loss account			193,162		151,779
SHAREHOLDERS' FUNDS			1,065,312		1,030,857

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 20 June 2012 and were signed on its behalf by



A J Merrifield - Director

The notes form part of these abbreviated accounts

ALM Garages Limited

Notes to the Abbreviated Accounts for the Year Ended 31 December 2011

1 ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover is recognised when the company obtains the right to consideration

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life

Freehold property	- Straight line over 50 years
Plant and machinery	- 3 - 15 years
Fixtures and fittings	- 10% on cost

The company operates a policy of revaluation of freehold property in accordance with FRS15. The company makes a reserve transfer between the revaluation reserve and retained profit. The value transferred is the excess depreciation charged in the year for the revalued property over the depreciation charged if the property was held at historic cost.

Stocks

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

Interest bearing consignment stock is included within stocks in accordance with FRS 5.

Deferred tax

The charge for taxation is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

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, except as otherwise required by FRS 19.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

ALM Garages Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2011

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	1,521,115
Additions	17,203
	<u>1,538,318</u>
At 31 December 2011	<u>1,538,318</u>
DEPRECIATION	
At 1 January 2011	268,519
Charge for year	32,898
	<u>301,417</u>
At 31 December 2011	<u>301,417</u>
NET BOOK VALUE	
At 31 December 2011	<u>1,236,901</u>
At 31 December 2010	<u>1,252,596</u>

3 CREDITORS

Creditors include an amount of £1,049,924 (31 12 10 - £925,162) for which security has been given

They also include the following debts falling due in more than five years

	31 12 11 £	31 12 10 £
Repayable by instalments	<u>148,276</u>	<u>181,858</u>

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value £1	31 12 11 £	31 12 10 £
Number	Class			
100,002	Ordinary		<u>100,000</u>	<u>100,000</u>

5 GOING CONCERN

The accounts are prepared on a going concern basis, assuming the ongoing retention of the Honda and Hyundai Dealership Franchises. The Honda Dealership Franchise is on a 9 month rolling contract. The Hyundai Dealership Franchise contract terminates on 31 July 2013 and is currently being renewed in order to comply with changes in legislation.