

Registration number 3072516

**SWANSEA MOTOR VEHICLE SALES LIMITED**

**Abbreviated accounts**

**for the year ended 31 October 2009**



# SWANSEA MOTOR VEHICLE SALES LIMITED

## Abbreviated balance sheet as at 31 October 2009

|   |       | 2009            |                | 2008             |                |
|---|-------|-----------------|----------------|------------------|----------------|
|   | Notes | £               | £              | £                | £              |
| <b>Fixed assets</b>                                   |       |                 |                |                  |                |
| Tangible assets                                       | 2     |                 | 97,251         |                  | 99,661         |
| <b>Current assets</b>                                 |       |                 |                |                  |                |
| Stocks  |       | 57,950          |                | 70,395           |                |
| Debtors   |       | 56,374          |                | 137,537          |                |
| Cash at bank and in hand                              |       | 38,213          |                | 23,344           |                |
|   |       | <u>152,537</u>  |                | <u>231,276</u>   |                |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(55,921)</u> |                | <u>(123,151)</u> |                |
| <b>Net current assets</b>                             |       |                 | <u>96,616</u>  |                  | <u>108,125</u> |
| <b>Total assets less current liabilities</b>          |       |                 | <u>193,867</u> |                  | <u>207,786</u> |
| <b>Provisions for liabilities</b>                     |       |                 | <u>(519)</u>   |                  | <u>(901)</u>   |
| <b>Net assets</b>                                     |       |                 | <u>193,348</u> |                  | <u>206,885</u> |
| <b>Capital and reserves</b>                           |       |                 |                |                  |                |
| Called up share capital                               | 3     |                 | 100            |                  | 100            |
| Profit and loss account                               |       |                 | 193,248        |                  | 206,785        |
| <b>Shareholders' funds</b>                            |       |                 | <u>193,348</u> |                  | <u>206,885</u> |

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The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

**SWANSEA MOTOR VEHICLE SALES LIMITED**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Sections 475(2) and (3)  
for the year ended 31 October 2009**

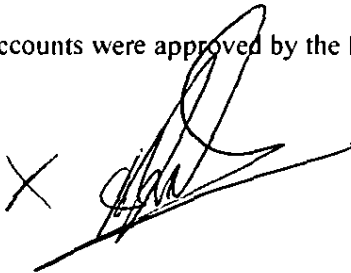
In approving these abbreviated accounts as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2009 ; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) 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 year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies.

The abbreviated accounts were approved by the Board on 17 December 2009 and signed on its behalf by

Mr. H.J. Bishop  
Director



The notes on pages 3 to 4 form an integral part of these financial statements.

## **SWANSEA MOTOR VEHICLE SALES LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 October 2009**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts 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 the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                                     |                     |
|-------------------------------------|---------------------|
| Land and buildings                  | - Nil               |
| Fixtures, fittings<br>and equipment | - 20% Straight Line |
| Motor vehicles                      | - 20% Straight Line |

##### **1.4. Stock**

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

##### **1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# SWANSEA MOTOR VEHICLE SALES LIMITED

## Notes to the abbreviated financial statements for the year ended 31 October 2009

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| 2. Fixed assets                           | Tangible<br>fixed<br>assets<br>£ |           |
|---|----------------------------------|-----------|
| <b>Cost</b>                               |                                  |           |
| At 1 November 2008                        |                                  |           |
| At 31 October 2009                        |                                  |           |
| <b>Depreciation</b>                       |                                  |           |
| At 1 November 2008                        |                                  |           |
| Charge for year                           |                                  |           |
| At 31 October 2009                        |                                  |           |
| <b>Net book values</b>                    |                                  |           |
| At 31 October 2009                        |                                  |           |
| At 31 October 2008                        |                                  |           |
| 3. Share capital                          | 2009<br>£                        | 2008<br>£ |
| <b>Authorised</b>                         |                                  |           |
| 1,000 Ordinary shares of 1 each           | 1,000                            | 1,000     |
| <b>Allotted, called up and fully paid</b> |                                  |           |
| 100 Ordinary shares of 1 each             | 100                              | 100       |
| <b>Equity Shares</b>                      |                                  |           |
| 100 Ordinary shares of 1 each             | 100                              | 100       |