

REGISTERED NUMBER: 03444637 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2010
FOR
A & P COLE CAR SALES LIMITED**

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for the Year Ended 31 October 2010**

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A & P COLE CAR SALES LIMITED

COMPANY INFORMATION
for the Year Ended 31 October 2010

DIRECTORS:

Mr A Cole
Mrs P N Cole
Mrs J E Glover
Mr A Glover

SECRETARY:

Mrs P N Cole

REGISTERED OFFICE:

Dangerous Corner Garage
Hall Lane
Wrightington
Wigan
Lancashire
WN6 9EJ

REGISTERED NUMBER:

03444637 (England and Wales)

ACCOUNTANTS:

Fairhurst
Chartered Accountants
Douglas Bank House
Wigan Lane
Wigan
Lancashire
WN1 2TB

BANKERS:

Barclays Bank PLC
1 Railway Road
Leigh
Lancashire
WN7 4AB

A & P COLE CAR SALES LIMITED (REGISTERED NUMBER: 03444637)

ABBREVIATED BALANCE SHEET
31 October 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	69,600	80,620
CURRENT ASSETS			
Stocks		826,325	739,787
Debtors		26,426	46,204
Cash at bank		<u>306,177</u>	<u>323,877</u>
		1,158,928	1,109,868
CREDITORS			
Amounts falling due within one year	3	<u>267,761</u>	<u>274,481</u>
NET CURRENT ASSETS		<u>891,167</u>	<u>835,387</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		960,767	916,007
PROVISIONS FOR LIABILITIES		<u>1,100</u>	<u>1,700</u>
NET ASSETS		<u>959,667</u>	<u>914,307</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Capital redemption reserve		1	1
Profit and loss account		<u>959,664</u>	<u>914,304</u>
SHAREHOLDERS' FUNDS		<u>959,667</u>	<u>914,307</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

A & P COLE CAR SALES LIMITED (REGISTERED NUMBER: 03444637)

ABBREVIATED BALANCE SHEET - continued
31 October 2010

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
its behalf by

14/3/11.

and were signed on



Mr A Cole - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 October 2010**

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 represents the net invoice value of goods sold, excluding value added tax

Tangible fixed assets

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

Improvements to property	- 10% on reducing balance
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2009	186,877
Additions	5,691
Disposals	<u>(16,848)</u>
At 31 October 2010	<u>175,720</u>
DEPRECIATION	
At 1 November 2009	106,257
Charge for year	11,602
Eliminated on disposal	<u>(11,739)</u>
At 31 October 2010	<u>106,120</u>
NET BOOK VALUE	
At 31 October 2010	<u>69,600</u>
At 31 October 2009	<u>80,620</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 October 2010

3 CREDITORS

Creditors include an amount of £63,554 (2009 - £25,225) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid
Number Class

Nominal
value
£0 10

2010
£
2

2009
£
2

20 Ordinary