REGISTERED NUMBER 03609552 (England and Wales)

Abbreviated Accounts for the Year Ended 31 December 2011

for

Anthony Betts and Company Limited

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Contents of the Abbreviated Accounts for the Year Ended 31 December 2011

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	4

Anthony Betts and Company Limited

Company Information
for the Year Ended 31 December 2011

DIRECTORS:	A J C Betts N P Hill
SECRETARY.	A J C Betts
REGISTERED OFFICE.	499 London Road Hemel Hempstead Hertfordshire HP3 9BG
REGISTERED NUMBER	03609552 (England and Wales)
AUDITORS	ASE Audit LLP Statutory Auditors & Chartered Accountants Rowan Court Concord Business Park Manchester Greater Manchester M22 0RR

Report of the Independent Auditors to
Anthony Betts and Company 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 Anthony Betts and Company 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

Paul Daly

Mr Paul C Daly F C A (Senior Statutory Auditor)
for and on behalf of ASE Audit LLP
Statutory Auditors & Chartered Accountants
Rowan Court
Concord Business Park
Manchester
Greater Manchester
M22 0RR

Date 6/6/12

Anthony Betts and Company Limited (Registered number 03609552)

Abbreviated Balance Sheet
31 December 2011

	Notes	31 12 11 £	£	31 12 10 £	£
FIXED ASSETS					
Tangible assets	2		100,431		186,732
CURRENT ASSETS					
Stocks		1,186,454		928,946	
Debtors		165,867		263,590	
Cash at bank and in hand		300		62,167	
		1,352,621		1,254,703	
CREDITORS					
Amounts falling due within one year	3	1,131,120		1,158,411	
NET CURRENT ASSETS			221,501		96,292
TOTAL ASSETS LESS CURRENT LIABILITIES			321,932		283,024
CAPITAL AND RESERVES					
Called up share capital	4		450,000		450,000
Profit and loss account			(128,068)		(166,976)
SHAREHOLDERS' FUNDS			321,932		283,024

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 6/6/2012 and were signed on its behalf by

A J C Betts - Director

The notes form part of these abbreviated accounts

1 ACCOUNTING POLICIES

Basis of preparing the financial statements
The directors consider it appropriate to prepare the financial statements on the going concern basis

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 net invoiced sales of goods, 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

Short leasehold	- Over the period of the lease
Plant and machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
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

New vehicle consignment stock relates to vehicles which due to the significant risks and rewards of ownership passing to the company are regarded effectively as being under the control of the company In accordance with the FRSSE these vehicles are included on the balance sheet, although legal title has not passed to the company The corresponding liability is included as a consignment creditor and is secured directly on these vehicles

Deferred tax
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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future, have accrued at the balance sheet date

Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as 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 not recognised when fixed assets are revalued, unless by the balance sheet date, there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on sale has been recognised in the financial statements

Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold

Deferred tax is measured at the average tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date

Deferred tax is measured on a non-discounted basis

Hire purchase and leasing commitments
Tangible assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets The related obligations, net of future finance charges, are included in creditors

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

continued

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2011	549,474
Disposals	(170,485)
At 31 December 2011	378,989
DEPRECIATION	
At 1 January 2011	362,742
Charge for year	30,012
Eliminated on disposal	(114,196)
At 31 December 2011	278,558
NET BOOK VALUE	
At 31 December 2011	100,431
At 31 December 2010	186,732

3 CREDITORS

Creditors include an amount of £937,603 (31 12 10 - £810,981) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number	Class	Nominal value	31 12 11 £	31 12 10 £
150,000	Ordinary	£1	150,000	150,000
300,000	Redeemable preference shares	£1	300,000	300,000
			450,000	450,000

5 TRANSACTIONS WITH DIRECTORS

The company leases the premises from which it trades from the directors Mr A Betts and Mr N Hill, rental charges totalling £72,000 (2010 - £60,000) were paid during the year

6 ULTIMATE CONTROLLING PARTY

The director Mr A Betts was the ultimate controlling party during the year under review and the preceding year by virtue of controlling the majority of the issued share capital of the company