

Company Registration No. 03794723 (England and Wales)

CLASSIC AUTOMOBILES WORLDWIDE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

CLASSIC AUTOMOBILES WORLDWIDE LIMITED

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CLASSIC AUTOMOBILES WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2012

		2012	2011
	Notes	£	£
Fixed assets			
Tangible assets	2	2,628	2,656
Current assets			
Stocks		100,750	153,400
Debtors		224,168	384,206
Cash at bank and in hand		1,509	1,202
		326,427	538,808
Creditors: amounts falling due within one year		(839,905)	(1,010,607)
Net current liabilities		(513,478)	(471,799)
Total assets less current liabilities		(510,850)	(469,143)
Creditors: amounts falling due after more than one year	3	(35,865)	(58,089)
		(546,715)	(527,232)
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		(547,715)	(528,232)
Shareholders' funds		(546,715)	(527,232)

CLASSIC AUTOMOBILES WORLDWIDE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2012

For the financial year ended 30 September 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 June 2013

Mr R W Bentley

Director

Company Registration No. 03794723

CLASSIC AUTOMOBILES WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the continued support of the directors and that of its creditors and lenders.

If the company was unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet values of assets to their recoverable amounts, to provide for further liabilities that might arise and to reclassify fixed assets as current assets and long-term liabilities as current liabilities.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold properties	Over the length of the lease of 15 years
Plant and machinery	20% reducing balance method
Computer equipment	25% straight line method
Fixtures, fittings and equipment	15% reducing balance method

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

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

CLASSIC AUTOMOBILES WORLDWIDE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2012

2	Fixed assets	Tangible assets
		£
	Cost	
	At 1 October 2011	68,617
	Additions	437
	At 30 September 2012	69,054
	Depreciation	
	At 1 October 2011	65,961
	Charge for the year	465
	At 30 September 2012	66,426
	Net book value	
	At 30 September 2012	2,628
	At 30 September 2011	2,656

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £285,490 (2011 - £289,995).

4	Share capital	2012	2011
		£	£
	Allotted, called up and fully paid		
	1,000 Ordinary Shares of £1 each	1,000	1,000

5 Transactions with directors

Included in creditors due after more than a year is an amount of £35,865 (2011: £18,095) due to Mr R W Bentley.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.