

SAWBRIDGEWORTH MOTOR CO. LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2010



ATM Accountants Ltd
Chartered Management Accountants
416 West Green Road
London
N15 3PU

SAWBRIDGEWORTH MOTOR CO. LTD

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For The Year Ended 31st March 2010

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SAWBRIDGEWORTH MOTOR CO. LTD

COMPANY INFORMATION
For The Year Ended 31st March 2010

DIRECTOR

Mr P Whiting

SECRETARY:

Mrs H Whiting

REGISTERED OFFICE

416 West Green Road
London
N15 3PU

REGISTERED NUMBER

3958448 (England and Wales)

ACCOUNTANTS:

ATM Accountants Ltd
Chartered Management Accountants
416 West Green Road
London
N15 3PU

SAWBRIDGEWORTH MOTOR CO LTD**ABBREVIATED BALANCE SHEET**
31st March 2010

	Notes	2010 £	2009 £
FIXED ASSETS			
Tangible assets	2	922,398	533,056
CURRENT ASSETS			
Stocks		8,450	9,014
Debtors		381	123,043
Cash at bank		45,843	151,188
		<u>54,674</u>	<u>283,245</u>
CREDITORS			
Amounts falling due within one year	3	<u>48,870</u>	<u>40,230</u>
NET CURRENT ASSETS		<u>5,804</u>	<u>243,015</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>928,202</u>	<u>776,071</u>
CREDITORS			
Amounts falling due after more than one year	3	<u>200,000</u>	<u>-</u>
NET ASSETS		<u><u>728,202</u></u>	<u><u>776,071</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	2,000	1,000
Profit and loss account		<u>726,202</u>	<u>775,071</u>
SHAREHOLDERS' FUNDS		<u><u>728,202</u></u>	<u><u>776,071</u></u>

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

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

The director acknowledges his 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

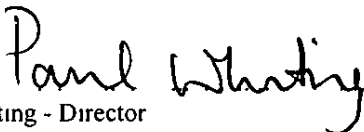
The notes form part of these abbreviated accounts

SAWBRIDGEWORTH MOTOR CO LTD

ABBREVIATED BALANCE SHEET - continued
31st March 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 director on 30th Dec 2010 and were signed by


Mr P Whiting - Director

The notes form part of these abbreviated accounts

SAWBRIDGEWORTH MOTOR CO. LTD

NOTES TO THE ABBREVIATED ACCOUNTS **For The Year Ended 31st March 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 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

Freehold property - not provided
Plant and machinery - 25% on reducing balance

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2009	545,715
Additions	389,615
	<hr/>
At 31st March 2010	935,330
	<hr/>
DEPRECIATION	
At 1st April 2009	12,658
Charge for year	274
	<hr/>
At 31st March 2010	12,932
	<hr/>
NET BOOK VALUE	
At 31st March 2010	922,398
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At 31st March 2009	533,057
	<hr/>

3 CREDITORS

Creditors include an amount of £200,000 for which security has been given

SAWBRIDGEWORTH MOTOR CO. LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 31st March 2010

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2010		2009	
Number	Class		£		£	
2,000 (2009 - 1,000)	Ordinary	1	2,000		1,000	
			<u> </u>		<u> </u>	

1,000 Ordinary shares of 1 each were allotted and fully paid for cash at par during the year

5 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31st March 2010 and 31st March 2009

	2010	2009
	£	£
Mr P Whiting		
Balance outstanding at start of year	121,517	314,103
Amounts repaid	(121,517)	-
Balance outstanding at end of year	<u> </u>	<u>121,517</u>

During the year the company bought freehold property from the Director at cost value

Interest @4 75 % (2009 - 6 10%) was charged on overdrawn director's loan account