

Registered Number 04023976

Banbury Motor Spares Limited

Abbreviated Accounts

31 October 2010

Banbury Motor Spares Limited

Registered Number 04023976

Company Information

Registered Office:

Thorpe Mead
Thorpe Way Industrial Estate
Banbury
Oxfordshire
OX16 4RZ

Reporting Accountants:

Ellacotts LLP
Chartered Accountants
Countrywide House
23 West Bar
Banbury
Oxfordshire
OX16 9SA

Banbury Motor Spares Limited

Registered Number 04023976

Balance Sheet as at 31 October 2010

	Notes	2010 £	2009 £
Fixed assets			
Tangible	2	24,674	27,932
		<u>24,674</u>	<u>27,932</u>
Current assets			
Stocks		55,587	57,622
Debtors		4,879	6,902
Cash at bank and in hand		556	4,851
Total current assets		<u>61,022</u>	<u>69,375</u>
Creditors: amounts falling due within one year	3	(20,255)	(44,691)
Net current assets (liabilities)		40,767	24,684
Total assets less current liabilities		<u>65,441</u>	<u>52,616</u>
Creditors: amounts falling due after more than one year	3	(57,792)	(64,661)
Total net assets (liabilities)		<u>7,649</u>	<u>(12,045)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		7,647	(12,047)
Shareholders funds		<u>7,649</u>	<u>(12,045)</u>

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- a. For the year ending 31 October 2010 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 March 2011

And signed on their behalf by:

Mr M Berry, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 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 net invoiced sales of goods, excluding value added tax.

Stocks

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Long leasehold	0% Straight line over 15 years
Plant and machinery	25% on cost
Motor vehicles	25% on cost

2 Tangible fixed assets

		Total
		£
Cost		
At 01 November 2009		64,102
Additions	-	311
At 31 October 2010	-	<u>64,413</u>
Depreciation		
At 01 November 2009		36,170
Charge for year	-	3,569
At 31 October 2010	-	<u>39,739</u>
Net Book Value		
At 31 October 2010		24,674
At 31 October 2009	-	<u>27,932</u>

3 Creditors

	2010	2009
	£	£
Secured Debts	12,827	36,248

4 **Share capital**

	2010 £	2009 £
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

At the year end the company owed the director, Mr M Berry, £52,719 (2009 £53,214). The loan is interest free and has been shown within creditors due after more than one year.

6 **Ultimate controlling party**

++T X Mr M Berry holds the controlling interest in the company, by virtue of his 100% holding of the issued share capital of the company.