

Registration number 4067350

Colin Ludwell Cars Limited

Abbreviated accounts

for the year ended 31 October 2010



Leslie,
Ward
& Drew

Colin Ludwell Cars Limited

**Accountants' report to the Director on the
unaudited financial statements of Colin Ludwell Cars Limited**

In accordance with the engagement letter dated 9 February 2005, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this 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 and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Leslie, Ward & Drew
Chartered Accountants and
Registered Auditor
Date: 14 July 2011

Kingston House
Pierrepont Street
Bath
BA1 1LA

Colin Ludwell Cars Limited

**Abbreviated balance sheet
as at 31 October 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		22,000		24,000
Tangible assets	2		25,404		24,575
			<u>47,404</u>		<u>48,575</u>
Current assets					
Stocks		604,731		689,016	
Debtors		65,954		59,225	
Cash at bank and in hand		323,359		204,471	
		<u>994,044</u>		<u>952,712</u>	
Creditors: amounts falling due within one year		<u>(143,121)</u>		<u>(144,159)</u>	
Net current assets			<u>850,923</u>		<u>808,553</u>
Total assets less current liabilities			<u>898,327</u>		<u>857,128</u>
Net assets			<u><u>898,327</u></u>		<u><u>857,128</u></u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			888,327		847,128
Shareholders' funds			<u><u>898,327</u></u>		<u><u>857,128</u></u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 4 to 5 form an integral part of these financial statements.

Colin Ludwell Cars Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 October 2010**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2010 , and
- (c) that I acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 14 July 2011 and signed on its behalf by



C Ludwell
Director

Registration number 4067350

The notes on pages 4 to 5 form an integral part of these financial statements.

Colin Ludwell Cars Limited

Notes to the abbreviated financial statements for the year ended 31 October 2010

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Tenant's improvements	-	no depreciation
Equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Stock

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

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 November 2009	40,000	74,246	114,246
Additions	-	8,991	8,991
At 31 October 2010	40,000	83,237	123,237
Depreciation and Provision for diminution in value			
At 1 November 2009	16,000	49,671	65,671
Charge for year	2,000	8,162	10,162
At 31 October 2010	18,000	57,833	75,833
Net book values			
At 31 October 2010	22,000	25,404	47,404
At 31 October 2009	24,000	24,575	48,575

Colin Ludwell Cars Limited

**Notes to the abbreviated financial statements
for the year ended 31 October 2010**

continued

3. Share capital	2010	2009
	£	£
Authorised		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
Equity shares		
10,000 ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4. Transactions with director

Advances to director

The following director had interest free loans during the year The movements on these loans are as follows

	Amount owing	Maximum
	2010	2009
	£	in year
	£	£
C Ludwell	<u>-</u>	<u>33,290</u>
		<u>33,290</u>

The directors loan account was repaid in November 2009