

Companies  
House.

Registration number 4067350

**Colin Ludwell Cars Limited**

**Abbreviated accounts**

**for the year ended 31 October 2009**

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COMPANIES HOUSE

**Colin Ludwell Cars Limited**

**Abbreviated balance sheet  
as at 31 October 2009**

		2009		2008	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		24,000		26,000
Tangible assets	2		24,575		26,146
			<u>48,575</u>		<u>52,146</u>
<b>Current assets</b>					
Stocks		689,016		621,949	
Debtors		59,225		21,945	
Cash at bank and in hand		204,471		598,766	
		<u>952,712</u>		<u>1,242,660</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(144,159)</u>		<u>(149,153)</u>	
<b>Net current assets</b>			<u>808,553</u>		<u>1,093,507</u>
<b>Total assets less current liabilities</b>			<u>857,128</u>		<u>1,145,653</u>
<b>Net assets</b>			<u>857,128</u>		<u>1,145,653</u>
<b>Capital and reserves</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			847,128		1,135,653
<b>Shareholders' funds</b>			<u>857,128</u>		<u>1,145,653</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 3 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 2009**

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 2009 , 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 28 July 2010 and signed on its behalf by

**C Ludwell**  
**Director**



**Registration number 4067350**

**The notes on pages 3 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 2009**

#### **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

**Colin Ludwell Cars Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2009**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost</b>			
At 1 November 2008	40,000	67,931	107,931
Additions	-	6,315	6,315
At 31 October 2009	<u>40,000</u>	<u>74,246</u>	<u>114,246</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2008	14,000	41,785	55,785
Charge for year	2,000	7,886	9,886
At 31 October 2009	<u>16,000</u>	<u>49,671</u>	<u>65,671</u>
<b>Net book values</b>			
At 31 October 2009	<u>24,000</u>	<u>24,575</u>	<u>48,575</u>
At 31 October 2008	<u>26,000</u>	<u>26,146</u>	<u>52,146</u>
 <b>3. Share capital</b>		<b>2009</b>	<b>2008</b>
		<b>£</b>	<b>£</b>
<b>Authorised</b>			
10,000 ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
10,000 ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
 <b>Equity shares</b>			
10,000 ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>

**Colin Ludwell Cars Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2009**

continued

**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 in year £
	2009 £	2008 £	
C Ludwell	<u>33,290</u>	<u>-</u>	<u>493,290</u>

The directors loan account was repaid in November 2009