

**Registration number 4067350**

**Colin Ludwell Cars Limited**

**Abbreviated accounts**

**for the year ended 31 October 2013**



**Leslie,  
Ward  
& Drew**

**Colin Ludwell Cars Limited**

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

In accordance with the engagement letter dated 25 March 2011, 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 and 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 2013 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**  
**Chartered Tax Advisers**  
**Date: 17 July 2014**

**Kingston House**  
**Pierrepont Street**  
**Bath**  
**BA1 1LA**

**Colin Ludwell Cars Limited**

**Abbreviated balance sheet  
as at 31 October 2013**

		2013		2012	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		16,000		18,000
Tangible assets	2		13,726		16,388
			<u>29,726</u>		<u>34,388</u>
<b>Current assets</b>					
Stocks		513,438		548,680	
Debtors		18,642		25,007	
Cash at bank and in hand		516,520		413,229	
		<u>1,048,600</u>		<u>986,916</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(160,649)</u>		<u>(102,426)</u>	
<b>Net current assets</b>			<u>887,951</u>		<u>884,490</u>
<b>Total assets less current liabilities</b>			<u>917,677</u>		<u>918,878</u>
<b>Net assets</b>			<u><u>917,677</u></u>		<u><u>918,878</u></u>
<b>Capital and reserves</b>					
Called up share capital	3		10,000		10,000
Profit and loss account			907,677		908,878
<b>Shareholders' funds</b>			<u><u>917,677</u></u>		<u><u>918,878</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 2013**


For the year ended 31 October 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

These accounts were approved by the director on 17 July 2014, and are signed on his 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 2013

### 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:

Tenants 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 £
<b>Cost</b>			
At 1 November 2012	18,000	85,677	103,677
Additions	-	1,606	1,606
At 31 October 2013	18,000	87,283	105,283
<b>Depreciation and Provision for diminution in value</b>			
At 1 November 2012	-	69,289	69,289
Charge for year	2,000	4,268	6,268
At 31 October 2013	2,000	73,557	75,557
<b>Net book values</b>			
At 31 October 2013	16,000	13,726	29,726
At 31 October 2012	18,000	16,388	34,388

**Colin Ludwell Cars Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 October 2013**

..... continued

<b>3. Share capital</b>	<b>2013 £</b>	<b>2012 £</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>