

**ARTHUR JONES MOTORS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2010**

**Company Registration Number 4149549**



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**ARTHUR JONES MOTORS LIMITED**

**ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 JULY 2010**

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**ARTHUR JONES MOTORS LIMITED***Registered Number 4149549***ABBREVIATED BALANCE SHEET****31 JULY 2010**

	Note	2010 £	£	2009 £	£
<b>Fixed assets</b>	2				
Intangible assets			61,000		73,000
Tangible assets			2,127,534		2,308,376
			<u>2,188,534</u>		<u>2,381,376</u>
<b>Current assets</b>					
Stocks		24,714		23,588	
Debtors		274,729		357,154	
Cash at bank		8,647		7,658	
			<u>308,090</u>		<u>388,400</u>
<b>Creditors' amounts falling due within one year</b>	3	(1,042,988)		(941,983)	
<b>Net current liabilities</b>			(734,898)		(553,583)
<b>Total assets less current liabilities</b>			<u>1,453,636</u>		<u>1,827,793</u>
<b>Creditors. amounts falling due after more than one year</b>	4		(1,263,270)		(1,621,541)
<b>Provisions for liabilities</b>			(63,000)		(67,000)
<b>Net assets</b>			<u>127,366</u>		<u>139,252</u>
<b>Capital and reserves</b>					
Called-up share capital	5		2		2
Revaluation reserve			193,212		197,285
Profit and loss account			(65,848)		(58,035)
<b>Shareholders' funds</b>			<u>127,366</u>		<u>139,252</u>

The balance sheet continues on the following page  
The notes on pages 3 to 5 form part of these abbreviated accounts

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**ARTHUR JONES MOTORS LIMITED**

*Registered Number 4149549*

**ABBREVIATED BALANCE SHEET** *(continued)*

**31 JULY 2010**

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IThe director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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

These abbreviated accounts were approved and signed by the director and authorised for issue on 24 June 2011

P A Jones  
Director



The notes on pages 3 to 5 form part of these abbreviated accounts

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**ARTHUR JONES MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2010**

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**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**Turnover**

The turnover shown in the profit and loss account represents amounts receivable for vehicle recovery fees during the year, exclusive of Value Added Tax

**Goodwill**

Goodwill represents the difference between the amount paid on the acquisition of the business and the aggregate fair value of its separable net assets. Positive goodwill is capitalised and classified as an asset on the balance sheet. Goodwill is reviewed annually for impairment at the year end.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset which the director estimates to be 10 years.

**Tangible fixed assets**

Tangible fixed assets are recorded at cost except for freehold property, which has been subject to revaluation.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows:

Freehold property	- 2% straight line
Leasehold property improvements	- 10% and 33% reducing balance
Plant & machinery	- 10% to 25% reducing balance
Fixtures & fittings	- 10% to 33% reducing balance
Motor vehicles	- 7.5% to 33% reducing balance

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

**Stocks**

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

**Work in progress**

Work in progress is valued on the basis of costs incurred on jobs not invoiced at the year end date. Provision is made for any undeliverable costs.

**ARTHUR JONES MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2010**

**1. Accounting policies (continued)**

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

**Pension costs**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year. The assets of the scheme are held separately from those of the company in an independently administered fund.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more or a right to pay less tax in the future have occurred by the balance sheet date with certain limited exceptions.

Deferred tax is calculated on an undiscounted basis at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**2. Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 August 2009	120,000	3,221,593	3,341,593
Additions	–	53,904	53,904
Disposals	–	(17,953)	(17,953)
At 31 July 2010	<u>120,000</u>	<u>3,257,544</u>	<u>3,377,544</u>
<b>Depreciation</b>			
At 1 August 2009	47,000	913,217	960,217
Charge for the year	12,000	229,319	241,319
On disposals	–	(12,526)	(12,526)
At 31 July 2010	<u>59,000</u>	<u>1,130,010</u>	<u>1,189,010</u>
<b>Net book value</b>			
At 31 July 2010	<u>61,000</u>	<u>2,127,534</u>	<u>2,188,534</u>
At 31 July 2009	<u>73,000</u>	<u>2,308,376</u>	<u>2,381,376</u>

**ARTHUR JONES MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 JULY 2010**

**3 Creditors' amounts falling due within one year**

The following liabilities disclosed under creditors falling due within one year are secured by the company

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans and overdraft	244,331	147,574
Hire purchase agreements	389,576	362,206
Other creditors	15,249	18,490
	<u>649,156</u>	<u>528,270</u>

**4. Creditors' amounts falling due after more than one year**

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
Bank loans	780,087	838,452
Hire purchase agreements	191,525	483,047
Other creditors	291,658	300,042
	<u>1,263,270</u>	<u>1,621,541</u>

**5. Share capital**

**Allotted, called up and fully paid:**

	<b>2010</b>		<b>2009</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>