COMPANY REGISTRATION NUMBER 4180078

MOTOLIFE LIMITED ABBREVIATED ACCOUNTS 31 MARCH 2009



TOPPING & VAN GERWEN LIMITED

Chartered Accountants
1 Long Street
Tetbury
Gloucestershire
GL8 8AA

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ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

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ACCOUNTANTS' REPORT TO THE DIRECTOR OF MOTOLIFE LIMITED YEAR ENDED 31 MARCH 2009

As described on the balance sheet, the director of the company is responsible for the preparation of the abbreviated accounts for the year ended 31 March 2009, set out on pages 2 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us

TOPPING & VAN GERWEN LIMITED Chartered Accountants

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1 Long Street Tetbury Gloucestershire GL8 8AA

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22 February 2010

ABBREVIATED BALANCE SHEET

31 MARCH 2009

		2009	2008	
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			-	1,440
Tangible assets			969	1,292
			969	2,732
CURRENT ASSETS				
Stocks		49,252		44,748
Cash at bank and in hand		2,063		2,063
		51,315		46,811
CREDITORS: Amounts falling due within one y	ear	30,684		21,759
NET CURRENT ASSETS			20,631	25,052
TOTAL ASSETS LESS CURRENT LIABILITIE	ES		21,600	27,784
CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			21,598	27,782
SHAREHOLDERS' FUNDS			21,600	27,784

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (11) 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 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 February 2010

MR R TREMLIN Director

The notes on pages 3 to 4 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows.

Goodwill

10 years

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 25% reducing balance
Office Equipment - 25% reducing balance
Motor Vehicles - 25% reducing balance
Furniture and Equipment - 25% reducing balance

Stocks

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2009

2. FIXED ASSETS

		Intangible Assets £	Tangible Assets £	Total £
	COST	-	~	~
	At 1 April 2008 and 31 March 2009	14,400	5,399	19,799
	DEPRECIATION			
	At 1 April 2008	12,960	4,107	17,067
	Charge for year		323	1,763
	At 31 March 2009	14,400	4,430	18,830
	NET BOOK VALUE			
	At 31 March 2009		969	969
	At 31 March 2008	1,440	1,292	2,732
3.	SHARE CAPITAL			
	Authorised share capital:			
			2009	2008
	1,000 Ordinary shares of £1 each		£ 1,000	£ 1,000
	Allotted, called up and fully paid:			
	· • • • • • •			
		2009	2008	
	0-1	No £	No	£
	Ordinary shares of £1 each		<u>2</u> 2	2