

Registered number
04504856

Abbey Motorist Centre Limited

Abbreviated Accounts

31 August 2012



Abbey Motorist Centre Limited

Registered number: 04504856

Abbreviated Balance Sheet

as at 31 August 2012

	Notes	£	2012 £	£	2011 £
Fixed assets					
Intangible assets	2		22,500		25,000
Tangible assets	3		6,740		5,192
			<u>29,240</u>		<u>30,192</u>
Current assets					
Stocks		925		1,650	
Debtors		4,656		1,465	
Cash at bank and in hand		<u>2,844</u>		<u>5,597</u>	
		8,425		8,712	
Creditors. amounts falling due within one year		(26,653)		(39,795)	
Net current liabilities			<u>(18,228)</u>		<u>(31,083)</u>
Total assets less current liabilities			<u>11,012</u>		<u>(891)</u>
Creditors. amounts falling due after more than one year			(2,319)		-
Provisions for liabilities			(1,192)		-
Net assets/(liabilities)			<u>7,501</u>		<u>(891)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			7,401		(991)
Shareholders' funds			<u>7,501</u>		<u>(891)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

G Page
Director



R Clarke
Director



Approved by the board on 16 September 2013

Abbey Motorist Centre Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

1 Accounting policies

Basis of preparation

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

Turnover

Turnover represents amounts receivable for services and goods net of VAT

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Goodwill	over 10 years
Fixtures, fittings & equipment	25% on written down value

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Abbey Motorist Centre Limited
Notes to the Abbreviated Accounts
for the year ended 31 August 2012

2 Intangible fixed assets	Goodwill
	£
Cost	
At 1 September 2011	25,000
At 31 August 2012	25,000
Amortisation	
Provided during the year	2,500
At 31 August 2012	2,500
Net book value	
At 31 August 2012	22,500
At 31 August 2011	25,000

3 Tangible fixed assets	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£
Cost			
At 1 September 2011	18,506	400	18,906
Additions	3,795	-	3,795
At 31 August 2012	22,301	400	22,701
Depreciation			
At 1 September 2011	13,314	400	13,714
Charge for the year	2,247	-	2,247
At 31 August 2012	15,561	400	15,961
Net book value			
At 31 August 2012	6,740	-	6,740
At 31 August 2011	5,192	-	5,192

	2012	2011
	£	£
Net book value of fixtures and equipment included above held under hire purchase contracts	3,036	-

4 Share capital	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	100	100	100