Registration number 04528821

WRINGTON MOTORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2012

WRINGTON MOTORS LIMITED

(REGISTRATION NUMBER: 04528821)

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2012

For the year ending 30 September 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the director on 22.4.13

M J Freeman
Director

WRINGTON MOTORS LIMITED

(REGISTRATION NUMBER: 04528821)

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2012

	Note	2012 £	2011 £
Fixed assets			
Tangible fixed assets	2	26,086	32,762
Current assets			
Stocks		26,748	29,565
Debtors		32,534	32,702
Cash at bank and in hand		51,931	19,755
		111,213	82,022
Creditors Amounts falling due within one year		(90,517)	(68,482)
Net current assets		20,696	13,540
Total assets less current liabilities		46,782	46,302
Creditors Amounts falling due after more than one year		(20,000)	(20,000)
Provisions for liabilities		(1,461)	(2,751)
Net assets		25,321	23,551
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		25,320	23,550
Shareholders' funds		25,321	23,551

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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 in respect of garage related goods and services, net of value added tax

Profit is recognised on contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

Amortisation

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2011	30,000	205,057	235,057
Additions	-	14,791	14,791
Disposals	-	(1,600)	(1,600)
At 30 September 2012	30,000	218,248	248,248
Depreciation			
At 1 October 2011	30,000	172,295	202,295
Charge for the year	-	21,067	21,067
Eliminated on disposals	-	(1,200)	(1,200)
At 30 September 2012	30,000	192,162	222,162
Net book value			
At 30 September 2012	-	26,086	26,086
At 30 September 2011	-	32,762	32,762

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1