

COMPANY REGISTRATION NUMBER 04760699

**A & M MOTORS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**30 JUNE 2010**

SATURDAY



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COMPANIES HOUSE

**A & M MOTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

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**A & M MOTORS LIMITED**  
**ABBREVIATED BALANCE SHEET**

**30 JUNE 2010**

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Intangible assets			<b>58,500</b>		63,000
Tangible assets			<b>236,714</b>		<u>269,637</u>
			<b>295,214</b>		<u>332,637</u>
<b>CURRENT ASSETS</b>					
Stocks		<b>9,100</b>		29,130	
Debtors		<b>313,485</b>		305,150	
Cash at bank and in hand		<b>157,277</b>		<u>91,696</u>	
		<b>479,862</b>		<u>425,976</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<b>(337,933)</b>		<b>(369,371)</b>	
<b>NET CURRENT ASSETS</b>			<b>141,929</b>		<u>56,605</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>437,143</b>		<u>389,242</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<b>(8,317)</b>		<b>(39,671)</b>
<b>PROVISIONS FOR LIABILITIES</b>			<b>(21,567)</b>		<b>(23,098)</b>
			<b>407,259</b>		<u>326,473</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	<b>4</b>		<b>100</b>		100
Profit and loss account			<b>407,159</b>		<u>326,373</u>
<b>SHAREHOLDERS' FUNDS</b>			<b>407,259</b>		<u>326,473</u>

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

**A & M MOTORS LIMITED**  
**ABBREVIATED BALANCE SHEET (*continued*)**  
**30 JUNE 2010**


The directors are 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 directors acknowledge their responsibilities 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 by the directors and authorised for issue on 3 / 2 / 11, and are signed on their behalf by



M J O'DONNELL  
Director

Company Registration Number 04760699

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

**A & M MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

**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 April 2008)

**Turnover**

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

**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 - 5% straight line

**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

Leasehold Property	-	Over 15 years
Plant & Machinery	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	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

**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.

**Finance lease agreements**

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

**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.

**A & M MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

**1. ACCOUNTING POLICIES (*continued*)**

**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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

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

**2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 July 2009	90,000	752,695	842,695
Additions	—	34,456	34,456
Disposals	—	(9,044)	(9,044)
<b>At 30 June 2010</b>	<u>90,000</u>	<u>778,107</u>	<u>868,107</u>
<b>DEPRECIATION</b>			
At 1 July 2009	27,000	483,058	510,058
Charge for year	4,500	66,374	70,874
On disposals	—	(8,039)	(8,039)
<b>At 30 June 2010</b>	<u>31,500</u>	<u>541,393</u>	<u>572,893</u>
<b>NET BOOK VALUE</b>			
<b>At 30 June 2010</b>	<u>58,500</u>	<u>236,714</u>	<u>295,214</u>
At 30 June 2009	<u>63,000</u>	<u>269,637</u>	<u>332,637</u>

**A & M MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 JUNE 2010**

**3. RELATED PARTY TRANSACTIONS**

The company was under the control of M J O'Donnell throughout the current and previous year M J O'Donnell is the managing director and majority shareholder

Included in other debtors are the following amounts owed by the directors M J O'Donnell £41,574 (2009 £(3,168)), A P Witcombe £21,512 (2009 £(3,168)) and M O'Donnell £19,652 (2009 £(3,168)) No interest is charged on these amounts

During the year £132,100 (2009 - £131,600) was paid to the directors for rent of the premises used by the company The directors also received dividends of £37,320 each in the year

**4. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010</b>	<b>2009</b>
	<b>£</b>	<b>£</b>
100,000 Ordinary shares of £1 each	<b><u>100,000</u></b>	<b><u>100,000</u></b>

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

	<b>2010</b>		<b>2009</b>
	<b>No</b>	<b>£</b>	<b>No</b>
	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>
100 Ordinary shares of £1 each			