

ABERY MOTOR CENTRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2011

THURSDAY



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15/11/2012

#223

COMPANIES HOUSE

ABERY MOTOR CENTRE LIMITED
REGISTERED NUMBER: 4775401

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2011

	Note	£	2011	£	£	2010	£
FIXED ASSETS							
Intangible assets	2			23,100			24,750
Tangible assets	3			14,370			17,750
				<u>37,470</u>			<u>42,500</u>
CURRENT ASSETS							
Stocks			3,755			3,995	
Debtors			62,994			49,211	
Cash at bank and in hand			27,800			35,679	
			<u>94,549</u>			<u>88,885</u>	
CREDITORS amounts falling due within one year			<u>(126,354)</u>			<u>(96,256)</u>	
NET CURRENT LIABILITIES				<u>(31,805)</u>			<u>(7,371)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>5,665</u>			<u>35,129</u>
PROVISIONS FOR LIABILITIES							
Deferred tax				<u>(522)</u>			<u>(1,774)</u>
NET ASSETS				<u>5,143</u>			<u>33,355</u>
CAPITAL AND RESERVES							
Called up share capital	4			2			2
Profit and loss account				5,141			33,353
SHAREHOLDERS' FUNDS				<u>5,143</u>			<u>33,355</u>

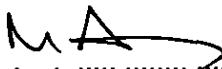
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The director acknowledges his responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2011 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

ABERY MOTOR CENTRE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2011**

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 November 2012


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M Abery
Director

The notes on pages 3 to 5 form part of these financial statements

ABERY MOTOR CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2011

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Office equipment	- 33% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ABERY MOTOR CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

2. INTANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2010 and 31 July 2011	33,000
Amortisation	
At 1 August 2010	8,250
Charge for the year	1,650
At 31 July 2011	9,900
Net book value	
At 31 July 2011	23,100
At 31 July 2010	24,750

3. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2010	42,012
Additions	547
At 31 July 2011	42,559
Depreciation	
At 1 August 2010	24,262
Charge for the year	3,927
At 31 July 2011	28,189
Net book value	
At 31 July 2011	14,370
At 31 July 2010	17,750

4. SHARE CAPITAL

	2011 £	2010 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

ABERY MOTOR CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2011**

5. CONTROLLING PARTY

The controlling party of the company is M Abery, the director, by virtue of his shareholding