

Amended

COMPANY REGISTRATION NUMBER 04992947

**A B CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31ST JULY 2010**

FRIDAY



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A55

27/05/2011

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COMPANIES HOUSE

**ANDERSON & COMPANY**  
Chartered Certified Accountants  
Pendennis House  
169 Eastgate  
Worksop  
Nottinghamshire  
S80 1QS

# **A B CARS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2010**

### **CONTENTS**

### **PAGE**

Abbreviated balance sheet

**1**

Notes to the abbreviated accounts

**3**

# **A B CARS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**31ST JULY 2010**

	Note	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>	<b>2</b>				
Tangible assets			1		1
<b>CURRENT ASSETS</b>					
Stocks		63,680		58,443	
Debtors		-		42	
Cash at bank and in hand		1,382		1,684	
		<u>65,062</u>		<u>60,169</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>43,723</u>		<u>56,665</u>	
<b>NET CURRENT ASSETS</b>			<u>21,339</u>		<u>3,504</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,340</u>		<u>3,505</u>

**THE BALANCE SHEET CONTINUES ON THE FOLLOWING PAGE**  
**THE NOTES ON PAGES 3 to 4 FORM PART OF THESE ABBREVIATED ACCOUNTS**

# A B CARS LIMITED

## ABBREVIATED BALANCE SHEET *(continued)*

31ST JULY 2010

	Note	2010 £	2009 £
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	4	100	100
Profit and loss account		21,240	3,405
<b>SHAREHOLDERS' FUNDS</b>		<u>21,340</u>	<u>3,505</u>

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 unaudited 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 unaudited 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 unaudited 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 25/05/2011, and are signed on their behalf by

  
A BURCHBY

  
G DIXON

Company Registration Number 04992947

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

# **A B CARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST JULY 2010**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The unaudited 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

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **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 contract 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

### **2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1st August 2009 and 31st July 2010	<u>1</u>
<b>DEPRECIATION</b>	<u>—</u>
<b>NET BOOK VALUE</b>	
At 31st July 2010	<u>1</u>
At 31st July 2009	<u>1</u>

### **3. RELATED PARTY TRANSACTIONS**

The company was under the control of Messrs Burchby & Dixon throughout the current and previous periods. Messrs Burchby & Dixon are joint managing directors and jointly hold all the company's issued share capital.

The company paid £4,948 to the directors during the year under the approved mileage allowance payments scheme.

Dividends of £24,000 were paid during the year to the director/shareholders.

# A B CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST JULY 2010

### 4. SHARE CAPITAL

#### Authorised share capital:

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

#### Allotted, called up and fully paid:

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