Registered Number 05274164

500 Cars Limited

Abbreviated Accounts

30 November 2011

500 Cars Limited **Registered Number 05274164**

Company Information

Registered Office:
Unit 2 Belman Court
Great Knollys Street
Reading
Berkshire
RG1 7HN

Reporting Accountants:
Holland MacLennan & Co.
Chartered Accountants
115 Crockhamwell Road
Woodley
Reading
RG5 3JP

500 Cars Limited **Registered Number 05274164**

Balance Sheet as at 30 November 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		76,468		9,856
			76,468		9,856
Current assets					
Debtors		124,816		133,953	
Cash at bank and in hand		96,105		60,060	
Total current assets		220,921		194,013	
Creditors: amounts falling due within one year	3	(109,228)		(105,937)	
Net current assets (liabilities)			111,693		88,076
Total assets less current liabilities			188,161		97,932
Creditors: amounts falling due after more than one year	3		(39,010)		0
Provisions for liabilities			(13,133)		0
Total net assets (liabilities)			136,018		97,932
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			135,918		97,832
Shareholders funds			136,018		97,932

a. For the year ending 30 November 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 August 2012

And signed on their behalf by:
H S Grewal, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 November 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax, which are recognised when the services are provided.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability. Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Motor vehicles	25% on reducing balance
Office equipment	25% on reducing balance

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 December 2010	36,002
Additions	92,102
At 30 November 2011	128,104

Depreciation

At 01 December 2010	26,146
Charge for year	25,490
At 30 November 2011	51,636

Net Book Value

At 30 November 2011	76,468
At 30 November 2010	9,856

3 **Creditors**

	2011	2010
	£	£
Secured Debts	60,787	0

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100