

COMPANY REGISTRATION NUMBER 05325205

MICK PARTLETT CAR SALES LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
31 DECEMBER 2011

TUESDAY



A1BFL50Q

A10

19/06/2012

#70

COMPANIES HOUSE

MICK PARTLETT CAR SALES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

MICK PARTLETT CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets			<u>4,225</u>
		<u>3,591</u>	
CURRENT ASSETS			
Stocks		264,111	228,485
Debtors		21,559	64,263
Cash at bank and in hand		54,565	67,427
		<u>340,235</u>	<u>360,175</u>
CREDITORS Amounts falling due within one year		<u>219,204</u>	<u>236,783</u>
NET CURRENT ASSETS		121,031	123,392
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>124,622</u>	<u>127,617</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	200	200
Profit and loss account		124,422	127,417
SHAREHOLDERS' FUNDS		<u>124,622</u>	<u>127,617</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 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 13.06.12, and are signed on their behalf by



MR M PARTLETT
Director

Company Registration Number 05325205

The notes on pages 2 to 3 form part of these abbreviated accounts

MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

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

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

Equipment - 15% 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

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

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, 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

	Tangible Assets £
COST	
At 1 January 2011 and 31 December 2011	<u>5,886</u>
DEPRECIATION	
At 1 January 2011	1,661
Charge for year	634
At 31 December 2011	<u>2,295</u>
NET BOOK VALUE	
At 31 December 2011	<u>3,591</u>
At 31 December 2010	<u>4,225</u>

MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2011

3 TRANSACTIONS WITH THE DIRECTORS

The following directors had loans during the year The movement on these loans are as follows

	Maximum in year	Amount outstanding	
	£	2011 £	2010 £
Mr M Partlett	26,243	(16,003)	25,495
Mrs T Adams	3,307	(13,843)	(143)
Mr W Partlett	30,376	(3,351)	30,376

Interest of £527 (2010 £698) has been charged

4 SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
800 Ordinary shares of £1 each	800	800
10,000 Ordinary shares of £0.01 each	100	100
25 Ordinary A shares of £1 each	25	25
25 Ordinary B shares of £1 each	25	25
25 Ordinary C shares of £1 each	25	25
25 Ordinary D shares of £1 each	25	25
	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid

	2011		2010	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100
25 Ordinary A shares of £1 each	25	25	25	25
25 Ordinary B shares of £1 each	25	25	25	25
25 Ordinary C shares of £1 each	25	25	25	25
25 Ordinary D shares of £1 each	25	25	25	25
	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>