

COMPANY REGISTRATION NUMBER 05325205

**MICK PARTLETT CAR SALES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2012**



# **MICK PARTLETT CAR SALES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2012**

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# MICK PARTLETT CAR SALES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2012

|  | Note | 2012<br>£      | 2011<br>£      |
|--|------|----------------|----------------|
| <b>FIXED ASSETS</b>                                  | 2    |                |                |
| Tangible assets                                      |      | <u>3,053</u>   | <u>3,591</u>   |
| <b>CURRENT ASSETS</b>                                |      |                |                |
| Stocks   |      | 153,131        | 264,111        |
| Debtors  |      | 174,106        | 21,559         |
| Cash at bank and in hand                             |      | <u>17,881</u>  | <u>54,565</u>  |
|  |      | 345,118        | 340,235        |
| <b>CREDITORS Amounts falling due within one year</b> |      | <u>188,859</u> | <u>219,204</u> |
| <b>NET CURRENT ASSETS</b>                            |      | <u>156,259</u> | <u>121,031</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>         |      | <u>159,312</u> | <u>124,622</u> |
| <b>CAPITAL AND RESERVES</b>                          |      |                |                |
| Called-up equity share capital                       | 4    | 200            | 200            |
| Profit and loss account                              |      | <u>159,112</u> | <u>124,422</u> |
| <b>SHAREHOLDERS' FUNDS</b>                           |      | <u>159,312</u> | <u>124,622</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 15 05 13, 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 2012

### 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

|  | <b>Tangible<br/>Assets<br/>£</b> |
|--|----------------------------------|
| <b>COST</b>                            |                                  |
| At 1 January 2012 and 31 December 2012 | <u><b>5,886</b></u>              |
| <b>DEPRECIATION</b>                    |                                  |
| At 1 January 2012                      | <b>2,295</b>                     |
| Charge for year                        | <u><b>538</b></u>                |
| At 31 December 2012                    | <u><b>2,833</b></u>              |
| <b>NET BOOK VALUE</b>                  |                                  |
| At 31 December 2012                    | <u><b>3,053</b></u>              |
| At 31 December 2011                    | <u><b>3,591</b></u>              |

# MICK PARTLETT CAR SALES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

### 3 TRANSACTIONS WITH THE DIRECTORS

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

|               | Maximum<br>in year | Amount outstanding<br>2012 | 2011     |
|---------------|--------------------|----------------------------|----------|
|               | £                  | £                          | £        |
| Mr M Partlett | —                  | —                          | (16,003) |
| Mrs T Adams   | 97,856             | 78,704                     | (13,843) |
| Mr W Partlett | 85,453             | 78,567                     | (3,351)  |

Interest of £2,880 (2011 £527) has been charged at the official rate of 4%

### 4 SHARE CAPITAL

Authorised share capital:

|                                      | 2012         | 2011         |
|--------------------------------------|--------------|--------------|
|                                      | £            | £            |
| 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

|                                 | 2012       |            | 2011       |            |
|---------------------------------|------------|------------|------------|------------|
|                                 | 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> |