

COMPANY REGISTRATION NUMBER 5325205

**MICK PARTLETT CAR SALES LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 DECEMBER 2009**

TUESDAY



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15/06/2010  
COMPANIES HOUSE

# **MICK PARTLETT CAR SALES LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2009**

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# MICK PARTLETT CAR SALES LIMITED

## ABBREVIATED BALANCE SHEET

31 DECEMBER 2009

	Note	2009 £	2008 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>1,336</u>	<u>1,108</u>
<b>CURRENT ASSETS</b>			
Stocks		318,294	205,548
Debtors		16,698	15,453
Cash at bank and in hand		<u>81,475</u>	<u>114,321</u>
		416,467	335,322
<b>CREDITORS Amounts falling due within one year</b>		<u>238,784</u>	<u>203,962</u>
<b>NET CURRENT ASSETS</b>		<u>177,683</u>	<u>131,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>179,019</u>	<u>132,468</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	200	100
Profit and loss account		<u>178,819</u>	<u>132,368</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>179,019</u>	<u>132,468</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 29 05 10, and are signed on their behalf by



MR M PARTLETT  
Director

Company Registration Number 5325205

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 2009**

### **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.

# MICK PARTLETT CAR SALES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2009

### 2 FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
At 1 January 2009	2,036
Additions	464
<b>At 31 December 2009</b>	<b><u>2,500</u></b>
<b>DEPRECIATION</b>	
At 1 January 2009	928
Charge for year	236
<b>At 31 December 2009</b>	<b><u>1,164</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 December 2009</b>	<b><u>1,336</u></b>
At 31 December 2008	<u>1,108</u>

### 3 SHARE CAPITAL

Authorised share capital.

	2009 £	2008 £
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

	2009 No	£	2008 No	£
100 Ordinary shares of £1 each	100	100	100	100
25 Ordinary A shares (2008 - -) of £1 each	25	25	-	-
25 Ordinary B shares (2008 - -) of £1 each	25	25	-	-
25 Ordinary C shares (2008 - -) of £1 each	25	25	-	-
25 Ordinary D shares (2008 - -) of £1 each	25	25	-	-
	<u>200</u>	<u>200</u>	<u>100</u>	<u>100</u>