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Registration number: 05926974

# ABC Car Sales Limited

Unaudited Abbreviated Accounts  
for the Year Ended 30 September 2008

Ross Brooke Limited  
Chartered Accountants  
2 Old Bath Road  
Newbury  
RG14 1QL

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## **ABC Car Sales Limited**

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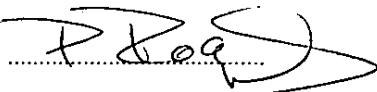
**ABC Car Sales Limited**  
**Abbreviated Balance Sheet as at 30 September 2008**

		30 September 2008		30 September 2007	
	Note	£	£	£	£
<b>Current assets</b>					
Stocks		14,250		22,050	
Debtors		529		782	
Cash at bank and in hand		<u>4,247</u>		<u>4,399</u>	
			19,026		27,231
<b>Creditors: Amounts falling due within one year</b>			<u>(15,043)</u>		<u>(18,133)</u>
<b>Total assets less current liabilities</b>			<u>3,983</u>		<u>9,098</u>
<b>Capital and reserves</b>					
Called up share capital	2		2		2
Profit and loss reserve			<u>3,981</u>		<u>9,096</u>
<b>Equity shareholders' funds</b>			<u>3,983</u>		<u>9,098</u>

For the financial year ended 30 September 2008, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board on 01/04/09 and signed on its behalf by:



Mr P Rogers  
Director

The notes on page 2 form an integral part of these financial statements.



## ABC Car Sales Limited

### Notes to the abbreviated accounts for the Year Ended 30 September 2008

#### 1 Accounting policies

##### Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

##### Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

In respect of long-term contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts for on-going services is recognised by reference to the stage of completion.

##### Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

##### Financial instruments

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

	30 September 2008 £	30 September 2007 £
<b>Authorised</b>		
<b>Equity</b>		
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>		
<b>Equity</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

