

# ABC Car Sales Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 September 2011

**ABC Car Sales Limited**  
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**ABC Car Sales Limited**  
**(Registration number: 05926974)**  
**Abbreviated Balance Sheet at 30 September 2011**

	Note	2011 £	2010 £
<b>Current assets</b>			
Stocks		5,801	8,471
Debtors		1,197	1,669
Cash at bank and in hand		126	2,054
		<hr/> 7,124	<hr/> 12,194
Creditors: Amounts falling due within one year		(22,017)	(19,740)
		<hr/> (14,893)	<hr/> (7,546)
Total assets less current liabilities		<hr/> <hr/> (14,893)	<hr/> <hr/> (7,546)
<b>Capital and reserves</b>			
Called up share capital	<u>2</u>	2	2
Profit and loss account		(14,895)	(7,548)
		<hr/> (14,893)	<hr/> (7,546)
Shareholders' deficit		<hr/> <hr/> (14,893)	<hr/> <hr/> (7,546)

For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 26 June 2012 and signed on its behalf by:

.....  
Mr P Rogers

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 2011**  
*..... continued*

**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 April 2008).

**Going concern**

The financial statements have been prepared on a going concern basis.

**Turnover**

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

**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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**2                    Share capital**

**Allotted, called up and fully paid shares**

	2011		2010	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2

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 1072 of the Companies Act 2006.