

Company Registration No. 06658483 (England and Wales)

**ABBAY PARK CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2012**

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# ABBHEY PARK CARS LIMITED

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# **ABBNEY PARK CARS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2012**

	Notes	2012 £	£	2011 £	£
<b>Fixed assets</b>					
Intangible assets	2	141,748		150,145	
Tangible assets	2	25,635		30,163	
			167,383		180,308
<b>Current assets</b>					
Stocks		190,450		170,641	
Debtors		2,300		13,760	
			192,750		184,401
<b>Creditors' amounts falling due within one year</b>	3	(195,105)		(211,446)	
<b>Net current liabilities</b>			(2,355)		(27,045)
<b>Total assets less current liabilities</b>			165,028		153,263
<b>Creditors' amounts falling due after more than one year</b>			(64,022)		(78,412)
			101,006		74,851
<b>Capital and reserves</b>					
Called up share capital	4	100		100	
Profit and loss account		100,906		74,751	
<b>Shareholders' funds</b>			101,006		74,851

# **ABBNEY PARK CARS LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2012**

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For the financial year ended 31 March 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on

20/12/12



Mr B Holdaway  
Director

Company Registration No 06658483

# ABBNEY PARK CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Leasehold improvements	10% Straight line
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value

#### 1.6 Going concern

The financial statements are prepared on the going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 April 2011 & at 31 March 2012	167,939	34,293	202,232
<b>Depreciation</b>			
At 1 April 2011	17,794	4,130	21,924
Charge for the year	8,397	4,528	12,925
At 31 March 2012	26,191	8,658	34,849
<b>Net book value</b>			
At 31 March 2012	141,748	25,635	167,383
At 31 March 2011	150,145	30,163	180,308

# ABBNEY PARK CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2012

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### 3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £95,503 (2011 - £136,160)

4 Share capital	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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