

Company Registration No 06658483 (England and Wales)

ABBAY PARK CARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013

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ABBHEY PARK CARS LIMITED

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ABBAY PARK CARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2013

	Notes	2013 £	£	2012 £	£
Fixed assets					
Intangible assets	2	133,351		141,748	
Tangible assets	2	21,939		25,635	
			155,290		167,383
Current assets					
Stocks		174,300		190,450	
Debtors		-		2,300	
			174,300		192,750
Creditors amounts falling due within one year	3	(159,280)		(195,105)	
Net current assets/(liabilities)			15,020		(2,355)
Total assets less current liabilities			170,310		165,028
Creditors amounts falling due after more than one year			(31,212)		(64,022)
			139,098		101,006
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		138,998		100,906	
Shareholders' funds			139,098		101,006

ABBEY PARK CARS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2013

For the financial year ended 31 March 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476,
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 24/12/13



Mr B Holdaway
Director

Company Registration No 06658483

ABBEY PARK CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

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 £
Cost			
At 1 April 2012 & at 31 March 2013	167,939	34,293	202,232
Depreciation			
At 1 April 2012	26,191	8,658	34,849
Charge for the year	8,397	3,696	12,093
At 31 March 2013	34,588	12,354	46,942
Net book value			
At 31 March 2013	133,351	21,939	155,290
At 31 March 2012	141,748	25,635	167,383

ABBEY PARK CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2013

3 Creditors amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £64,119 (2012 - £95,503)

4 Share capital	2013	2012
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
