

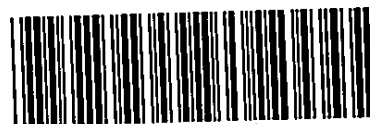
**REGISTERED NUMBER: 06685281 (England and Wales)**

**ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**FOR**

**ABS CAR SALES LIMITED**

WEDNESDAY



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25/05/2011

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COMPANIES HOUSE

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**ABS CAR SALES LIMITED**

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FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**ABS CAR SALES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2010**

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**DIRECTOR:** A A Mansur

**SECRETARIES:**

**REGISTERED OFFICE:** Pegasus House  
5 Winckley Court  
Mount Street  
Preston  
Lancashire  
PR1 8BU

**REGISTERED NUMBER:** 06685281 (England and Wales)

**ACCOUNTANTS:** SKM Chartered Accountants  
Pegasus House  
5 Winckley Court  
Mount Street  
Preston  
Lancashire  
PR1 8BU

**BANKERS:** HSBC  
49a Fishergate  
Preston  
Lancashire  
PR1 8BQ

**ABS CAR SALES LIMITED**

**ABBREVIATED BALANCE SHEET  
30 SEPTEMBER 2010**

	Notes	2010 £	2009 £
<b>FIXED ASSETS</b>			
Intangible assets	2	8,000	9,000
Tangible assets	3	3,562	2,397
		<u>11,562</u>	<u>11,397</u>
<b>CURRENT ASSETS</b>			
Stocks		3,179	3,647
Debtors		1,490	-
Cash in hand		1,336	520
		<u>6,005</u>	<u>4,167</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>93,386</u>	<u>39,559</u>
<b>NET CURRENT LIABILITIES</b>		<u>(87,381)</u>	<u>(35,392)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(75,819)</u>	<u>(23,995)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	100	100
Profit and loss account		<u>(75,919)</u>	<u>(24,095)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(75,819)</u>	<u>(23,995)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2010 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

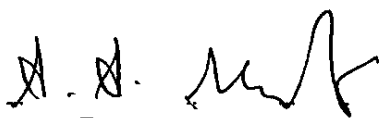
- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on

17/5/11

and were signed by



A A Mansur - Director

The notes form part of these abbreviated accounts

## ABS CAR SALES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2010

#### 1 ACCOUNTING POLICIES

##### Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax

##### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2008, is being amortised evenly over its estimated useful life of ten years

##### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery            - 25% on 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

##### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

##### Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

#### 2 INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 October 2009	
and 30 September 2010	10,000
<b>AMORTISATION</b>	
At 1 October 2009	1,000
Charge for year	1,000
At 30 September 2010	2,000
<b>NET BOOK VALUE</b>	
At 30 September 2010	8,000
At 30 September 2009	9,000

**ABS CAR SALES LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 SEPTEMBER 2010**

**3 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 October 2009	3,196
Additions	2,352
	<u>5,548</u>
At 30 September 2010	5,548
<b>DEPRECIATION</b>	
At 1 October 2009	799
Charge for year	1,187
	<u>1,986</u>
At 30 September 2010	1,986
<b>NET BOOK VALUE</b>	
At 30 September 2010	<u>3,562</u>
At 30 September 2009	<u>2,397</u>

**4 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
100	Ordinary Shares		<u>100</u>	<u>100</u>