

Abbreviated Accounts for the Year Ended 31 March 2012

for

Able Motor Salvage Ltd



Able Motor Salvage Ltd

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for the Year Ended 31 March 2012

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Able Motor Salvage Ltd

Company Information
for the Year Ended 31 March 2012

DIRECTORS:

S Shaddick
B Shaddick

REGISTERED OFFICE:

The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

REGISTERED NUMBER:

07401174 (England and Wales)

ACCOUNTANTS:

Derek J Stenner Ltd
The Mews
Hounds Road
Chipping Sodbury
Bristol
BS37 6EE

Able Motor Salvage Ltd

Abbreviated Balance Sheet

31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	218	291
CURRENT ASSETS			
Stocks		4,508	2,500
Debtors		25	269
Cash at bank and in hand		1,487	3,305
		<u>6,020</u>	<u>6,074</u>
CREDITORS			
Amounts falling due within one year		<u>7,582</u>	<u>7,786</u>
NET CURRENT LIABILITIES		<u>(1,562)</u>	<u>(1,712)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,344)</u>	<u>(1,421)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(1,444)</u>	<u>(1,521)</u>
SHAREHOLDERS' FUNDS		<u>(1,344)</u>	<u>(1,421)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012

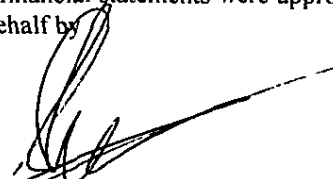
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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 Board of Directors on 20TH DEC 2012 and were signed on its behalf by


S. Snaddick - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2012**

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

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 etc - 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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	325
DEPRECIATION	
At 1 April 2011	34
Charge for year	73
At 31 March 2012	107
NET BOOK VALUE	
At 31 March 2012	218
At 31 March 2011	291

3 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value	2012 £	2011 £
100	Ordinary	1	100	100

4 RELATED PARTY DISCLOSURES

Barry Shaddick Tyres Ltd

A company controlled by Mr B Shaddick

Purchase of stock at cost of £2,493 (£3,285 2011)

Sale of stock at value of £3,074 (£1,804 2011)

	2012 £	2011 £
Amount due from related party at the balance sheet date	1,804	1,804

5 ULTIMATE CONTROLLING PARTY

The directors control the company, each owning 50% of the issued share capital

The directors have loaned monies to the company to provide start up funds. The balance outstanding to the directors at the balance sheet date was £3,414. It is the directors' intention to continue funding the business until it has sufficient liquidity to repay the loan.