

**Registration number 07456410**

**AFFORDABLE MOTORS LTD**

**Directors' report and financial statements**

**for the year ended 30 November 2011**

**SATURDAY**



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**21/04/2012**

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**COMPANIES HOUSE**

## **AFFORDABLE MOTORS LTD**

### **Company information**

Directors	DOMINIC ROACH
Secretary	HOWARD ROACH
Company number	07456410
Business address	21 TENTERDEN ROAD CROYDON CR0 6NQ

## **AFFORDABLE MOTORS LTD**

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## **AFFORDABLE MOTORS LTD**

### **Directors' report for the year ended 30 November 2011**

The directors present their report and the financial statements for the year ended 30 November 2011

#### **Incorporation and change of name**

The company was incorporated on 1 December 2010 as AFFORDABLE MOTORS LTD. The company commenced trade on 1 December 2010.

#### **Principal activity**

The principal activity of the company is of motor scrap dealer and motor parts.

#### **Directors and their interests**

The directors who served during the year and their interests in the company are as stated below:

	<b>Class of share</b>	<b>30/11/11</b>
DOMINIC ROACH	Ordinary shares	1

#### **Directors' responsibilities**

The directors acknowledge the responsibilities for ensuring that the company keeps accounting records comply with section 386 and for preparing accounts 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 requirement 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.

This report is prepared in accordance with the special provisions in Part 15 of the Companies Act relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

This report was approved by the Board on and signed on its behalf by 12-4-12

**HOWARD ROACH**  
Secretary



**AFFORDABLE MOTORS LTD**

**Profit and loss account  
for the year ended 30 November 2011**

		<b>2011</b>
	<b>Notes</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	64,808
Cost of sales		(25,923)
<b>Gross profit</b>		<u>38,885</u>
Administrative expenses		(38,189)
<b>Profit on ordinary activities before taxation</b>		696
Tax on profit on ordinary activities	<b>5</b>	(222)
<b>Profit on ordinary activities after taxation</b>		<u>474</u>
<b>Retained profit for the year</b>		<u><u>474</u></u>

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**AFFORDABLE MOTORS LTD**

**Balance sheet  
as at 30 November 2011**

	Notes	2011 £	£
<b>Fixed assets</b>			
Tangible assets	6		2,257
<b>Current assets</b>			
Cash at bank and in hand		2,809	
		<u>2,809</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(4,591)</u>	
<b>Net current liabilities</b>			(1,782)
<b>Net assets</b>			<u>475</u>
<b>Capital and reserves</b>			
Called up share capital	8		1
Profit and loss account			474
<b>Shareholders' funds</b>			<u>475</u>

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**AFFORDABLE MOTORS LTD**

**Balance sheet (continued)**

**Directors' statements required by Section 249B(4)  
for the year ended 30 November 2011**

In approving these financial statements as directors of the company we hereby confirm

(a) that for the year stated above the company was entitled to the exemption under section 477 of the Companies Act 2006,

(b) that no notice has been deposited at the registered office of the company pursuant to section 476 requesting that an audit be conducted for the year ended 30 November 2011 and

(c) that we acknowledge our responsibilities for complying with requirements of the Act with respect to accounting records and preparation of financial statements

These financial statements are prepared in accordance with the provisions applicable to companies subject to small companies regime

The financial statements were approved by the Board on and signed on its behalf by 12-12-12

**DOMINIC ROACH**

**Director**



**The notes on pages 5 to 6 form an integral part of these financial statements.**

## **AFFORDABLE MOTORS LTD**

### **Notes to the financial statements for the year ended 30 November 2011**

#### **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 June 2002)

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	45%
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#### **2. Turnover**

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK

#### **3. Operating profit**

**2011**

**£**

Operating profit is stated after charging

Depreciation and other amounts written off tangible assets

**398**

#### **4. Directors' emoluments**

**2011**

**£**

Remuneration and other benefits

**6 455**

#### **5. Tax on profit on ordinary activities**

**Analysis of charge in period**

**2011**

**£**

**Current tax**

UK corporation tax

**222**



**AFFORDABLE MOTORS LTD**

**Notes to the financial statements  
for the year ended 30 November 2011**

continued

<b>6. Tangible fixed assets</b>	<b>Plant and machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
Additions	2,655	2,655
At 30 November 2011	<u>2,655</u>	<u>2,655</u>
<b>Depreciation</b>		
Charge for the year	398	398
At 30 November 2011	<u>398</u>	<u>398</u>
<b>Net book value</b>		
At 30 November 2011	<u><u>2,257</u></u>	<u><u>2,257</u></u>
<b>7. Creditors: amounts falling due within one year</b>	<b>2011</b>	
	<b>£</b>	
Corporation tax	222	
Directors' accounts	3,519	
Accruals and deferred income	850	
	<u>4,591</u>	
<b>8. Share capital</b>	<b>2011</b>	
	<b>£</b>	
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u><u>1</u></u>	

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**AFFORDABLE MOTORS LTD**

**The following pages do not form part of the statutory accounts.**

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