

Registered Number 07677281

I & D MOTOR SERVICES LTD

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012 £
Fixed assets		
Tangible assets	2	19,480
		<u>19,480</u>
Current assets		
Stocks		2,832
Debtors		3,513
Cash at bank and in hand		38,823
		<u>45,168</u>
Creditors: amounts falling due within one year		(60,188)
Net current assets (liabilities)		<u>(15,020)</u>
Total assets less current liabilities		<u>4,460</u>
Provisions for liabilities		(4,091)
Total net assets (liabilities)		<u><u>369</u></u>
Capital and reserves		
Called up share capital	3	100
Profit and loss account		269
Shareholders' funds		<u><u>369</u></u>

- For the year ending 31 August 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 March 2013

And signed on their behalf by:

Mr I Lovatt, Director

Mrs A Lovatt, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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: Plant & machinery: 20% reducing balance. Computer equipment: 20% reducing balance. Motor vehicles: 25% reducing balance.

Other accounting policies

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

	£
Cost	
Additions	24,594
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>24,594</u>
Depreciation	
Charge for the year	5,114
On disposals	-
At 31 August 2012	<u>5,114</u>
Net book values	
At 31 August 2012	<u><u>19,480</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

100 Ordinary shares of £1 each

2012

£

100

4 **Transactions with directors**

The company is under the equal control of its' Directors.

During the period ended 31st August 2012, dividends of £24,000 were paid to the Directors. As at the 31st August 2012, the Company owed its' Directors £34,874. This amount is shown under the heading other creditors.

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