

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2011

for

A CAR SALES LTD

WEDNESDAY



S1199N63

SCT

25/01/2012

#274

COMPANIES HOUSE

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for the Year Ended 31 May 2011**

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A CAR SALES LTD

**Company Information
for the Year Ended 31 May 2011**

DIRECTORS:

A Reid
A Reid Jnr

SECRETARY:

Mrs W Reid

REGISTERED OFFICE:

17 Bridge Street
Longriggend
Airdrie
ML6 7SA

REGISTERED NUMBER:

SC342953 (Scotland)

ACCOUNTANTS:

WDM
Oakfield House
378 Brandon Street
Motherwell
ML1 1XA

Abbreviated Balance Sheet
31 May 2011

	2011 £	2010 £
CURRENT ASSETS		
Stocks	2,950	5,850
Cash in hand	4,130	1,289
	<u>7,080</u>	<u>7,139</u>
CREDITORS		
Amounts falling due within one year	7,576	9,537
	<u>(496)</u>	<u>(2,398)</u>
NET CURRENT LIABILITIES		
	<u>(496)</u>	<u>(2,398)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		
	<u>(496)</u>	<u>(2,398)</u>
CAPITAL AND RESERVES		
Called up share capital	2	2
Profit and loss account	(498)	(2,400)
	<u>(496)</u>	<u>(2,398)</u>
SHAREHOLDERS' FUNDS		
	<u>(496)</u>	<u>(2,398)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2011.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2011 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 19-1-12 and were signed on its behalf by:


A Reid - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2011

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.

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

Provision is made for deferred taxation in so far as a liability or asset arose as a result of transactions that had occurred by the balance sheet date and gave rise to an obligation to pay more tax in the future, or a right to pay less tax in the future with the following exception: Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2011 £	2010 £
2	Ordinary	£1.00	<u>2</u>	<u>2</u>