

CAR SALES (ROCESTER) LIMITED

Abbreviated Accounts

31 December 2011

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COMPANIES HOUSE

Registered number:

01143775

CAR SALES (ROCESTER) LIMITED

Abbreviated Balance Sheet

As at 31 December 2011

	Notes	2011 £	2010 £
<u>FIXED ASSETS</u>			
Tangible assets	2	<u>2,641</u>	<u>3,520</u>
<u>CURRENT ASSETS</u>			
Stocks		39,211	38,128
Debtors		21,406	47,696
Cash at bank and in hand		<u>55,648</u>	<u>49,483</u>
		116,265	135,307
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
		(44,709)	(72,282)
<u>NET CURRENT ASSETS</u>		<u>71,556</u>	<u>63,025</u>
<u>NET ASSETS</u>		<u>74,197</u>	<u>66,545</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	20,102	20,102
Profit and loss account		54,095	46,443
<u>SHAREHOLDERS' FUNDS</u>		<u>74,197</u>	<u>66,545</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime



D G MELLOR

Director

Approved by the board on 23 April 2012

CAR SALES (ROCESTER) LIMITED

Notes to the Abbreviated Accounts

For the year ended 31 December 2011

1 ACCOUNTING POLICIES

Basis of preparation

The accounts have been prepared under the historical cost convention. The accounts are due to receive approval and be ratified by the company's shareholders in general meeting, until which time the shareholders have the power to amend the financial statements.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation is provided for on all tangible fixed assets on a reducing balance basis calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life.

Plant and machinery	25%
Fixtures, fittings, tools and equipment	25%

A full year's depreciation is charged in the year of acquisition. No depreciation is charged in the year of disposal.

Stocks

Stocks are stated at the directors' valuation on the following bases:

New spares	at cost
Used spares	at estimated
Used vehicles	at cost
Petrol, oil, diesel fuel and paraffin	at cost

Deferred taxation

Provision for deferred taxation arising as a consequence of timing differences between depreciation charged in the accounts and capital allowances claimed to date is computed under the liability method. The company has not adopted a policy of discounting deferred tax assets and liabilities. There is no deferred taxation liability.

Hire purchase and lease purchase contracts and finance leases

Assets acquired under hire purchase and lease purchase contracts are capitalised and depreciated over their estimated useful economic lives. Assets held under financial leases are capitalised and depreciated over the shorter of their lease terms and their expected useful economic lives.

Operating leases and rental contracts

Rentals under operating contracts for the use of plant and equipment are charged to revenue when incurred.

CAR SALES (ROCESTER) LIMITED
Notes to the Abbreviated Accounts
For the year ended 31 December 2011

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Cash flow statement

The company is exempt from the requirement of Financial Reporting Standard No. 1 to produce a cash-flow statement as it is entitled to the exemptions available in the legislation for small companies when filing accounts with the Registrar of Companies.

2 TANGIBLE FIXED ASSETS

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Cost

At 1 January 2011	50,992
At 31 December 2011	<u>50,992</u>

Depreciation

At 1 January 2011	47,472
Charge for the year	879
At 31 December 2011	<u>48,351</u>

Net book value

At 31 December 2011	<u>2,641</u>
At 31 December 2010	<u>3,520</u>

3 SHARE CAPITAL

	Nominal value	2011 Number	2011 £	2010 £
Allotted, called up and fully paid Ordinary shares	£1 each	20,102	<u>20,102</u>	<u>20,102</u>