

# COMPANIES HOUSE

## Monnington Motors Limited

Abbreviated Annual Report  
Year Ended 30 September 2012

Company Registration Number 01646936

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COMPANIES HOUSE

# **Monnington Motors Limited**

Abbreviated Accounts

Year Ended 30 September 2012

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# Monnington Motors Limited

## Abbreviated Balance Sheet

30 September 2012

	Note	2012 £	2011 £
<b>Fixed Assets</b>			
Tangible assets	2	<u>16,089</u>	<u>17,973</u>
<b>Current Assets</b>			
Stocks		6,900	5,265
Debtors		29,201	28,773
Cash at bank and in hand		<u>151,983</u>	<u>183,212</u>
		<b>188,084</b>	<b>217,250</b>
<b>Creditors' Amounts falling due within one year</b>		<u>54,593</u>	<u>53,853</u>
<b>Net Current Assets</b>		<u>133,491</u>	<u>163,397</u>
<b>Total Assets Less Current Liabilities</b>		<b>149,580</b>	<b>181,370</b>
<b>Provisions for Liabilities</b>		<u>1,500</u>	<u>1,500</u>
		<u>148,080</u>	<u>179,870</u>
<b>Capital and Reserves</b>			
Called-up equity share capital	3	103	103
Profit and loss account		<u>147,977</u>	<u>179,767</u>
<b>Shareholders' Funds</b>		<u>148,080</u>	<u>179,870</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 2 April 2013, and are signed on their behalf by

  
P I Monnington

Company Registration Number 01646936

The notes on pages 2 to 3 form part of these abbreviated accounts

# **Monnington Motors Limited**

## **Notes to the Abbreviated Accounts**

**Year Ended 30 September 2012**

### **1 Accounting Policies**

#### **Basis of accounting**

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**

The turnover shown in the Profit and Loss Account represents amounts recoverable during the year, exclusive of Value Added Tax

#### **Fixed assets**

All fixed assets are initially recorded at cost

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Property	-	over the term of the lease
Plant & Machinery	-	20%
Fixtures & Fittings	-	10%
Motor Vehicles	-	25%

#### **Stocks**

Stock and work in progress are stated at the lower of cost and net realisable value. Cost is calculated using the first-in-first-out method and comprises the direct cost of production. Net realisable value is the estimated selling price reduced by all costs of completion.

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

#### **Deferred taxation**

Deferred tax is recognised, without discounting, in respect of timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# Monnington Motors Limited

## Notes to the Abbreviated Accounts

Year Ended 30 September 2012

### 2. Fixed Assets

	Tangible Assets £
<b>Cost</b>	
At 1 October 2011	170,352
Additions	3,247
<b>At 30 September 2012</b>	<b><u>173,599</u></b>
<b>Depreciation</b>	
At 1 October 2011	152,379
Charge for year	5,131
<b>At 30 September 2012</b>	<b><u>157,510</u></b>
<b>Net Book Value</b>	
<b>At 30 September 2012</b>	<b><u>16,089</u></b>
At 30 September 2011	<u>17,973</u>

### 3. Share Capital

Allotted, called up and fully paid

	2012		2011	
	No	£	No	£
101 Ordinary shares of £1 each	101	101	101	101
1 Ordinary 'A' shares of £1 each	1	1	1	1
1 Ordinary 'B' shares of £1 each	1	1	1	1
	<u>103</u>	<u>103</u>	<u>103</u>	<u>103</u>

### 4. Transactions with Directors

During the year the company paid rent amounting to £32,843 (2011 £32,843) to the company pension scheme of which A W Monnington and P I Monnington are beneficiaries

During the year the company paid dividends totalling £3,500 (2011 £5,000) to A Monnington on the 'A' Ordinary shares and £NIL (2011 £2,000) to P Monnington on the 'B' Ordinary shares