

**COMPANIES HOUSE
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Sheba Cars Limited

ABBREVIATED ACCOUNTS

For the year ended 30 June 2012

**Muras Baker Jones LLP
Chartered Accountants
Wolverhampton**

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COMPANIES HOUSE

Sheba Cars Limited

**Abbreviated balance sheet
as at 30 June 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		8,815		11,430
Current assets					
Debtors		30,747		39,473	
Cash at bank and in hand		99,337		118,315	
		<u>130,084</u>		<u>157,788</u>	
Creditors: amounts falling due within one year	3	<u>(45,352)</u>		<u>(53,157)</u>	
Net current assets			<u>84,732</u>		<u>104,631</u>
Total assets less current liabilities			<u>93,547</u>		<u>116,061</u>
Net assets			<u><u>93,547</u></u>		<u><u>116,061</u></u>
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			<u>93,545</u>		<u>116,059</u>
Shareholders' funds			<u><u>93,547</u></u>		<u><u>116,061</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 4 form an integral part of these financial statements.

Sheba Cars Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 June 2012**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by 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 June 2012 , and
- (c) that we acknowledge our responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The abbreviated accounts were approved by the Board on 21 November 2012 and signed on its behalf by



A A C Stanton
Director

Registration number 02765351

The notes on pages 3 to 4 form an integral part of these financial statements

Sheba Cars Limited

Notes to the abbreviated financial statements for the year ended 30 June 2012

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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

Fixtures, fittings and equipment	- 20% on cost
Motor vehicles	- 33% on written down value

1.4. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

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

Sheba Cars Limited

**Notes to the abbreviated financial statements
for the year ended 30 June 2012**

continued

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 July 2011		34,775
Additions		713
At 30 June 2012		<u>35,488</u>
Depreciation		
At 1 July 2011		23,345
Charge for year		3,328
At 30 June 2012		<u>26,673</u>
Net book values		
At 30 June 2012		<u>8,815</u>
At 30 June 2011		<u>11,430</u>
3. Creditors: amounts falling due within one year	2012 £	2011 £
Creditors include the following		
Directors' accounts	<u>8,552</u>	<u>4,269</u>
4. Share capital	2012 £	2011 £
Allotted, called up and fully paid		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>