

**REGISTERED NUMBER: 3284494 (England and Wales)**

Abbreviated Unaudited Accounts  
for the Year Ended 31 October 2008  
for  
Charmrace (MOT) Limited

FRIDAY



\*L1QWCS5\*

LD2

28/08/2009

110

COMPANIES HOUSE

**Charmrace (MOT) Limited**

**Contents of the Abbreviated Accounts  
for the Year Ended 31 October 2008**

	<b>Page</b>
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Charmrace (MOT) Limited  
Company Information  
for the Year Ended 31 October 2008

**DIRECTOR:** Mr M A Michaelides

**SECRETARY:** Mr S Panayiotou

**REGISTERED OFFICE:** Everlast House  
1 Cranbrook Lane  
London  
N11 1PF

**REGISTERED NUMBER:** 3284494 (England and Wales)

**ACCOUNTANTS:** Yianni, Neil & Co  
Chartered Certified Accountants  
Everlast House  
1 Cranbrook Lane  
New Southgate  
London  
N11 1PF

Charmrace (MOT) Limited

Abbreviated Balance Sheet  
31 October 2008

	Notes	31.10.08 £	£	31.10.07 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		950		-
Tangible assets	3		10,215		-
			<u>11,165</u>		<u>-</u>
<b>CURRENT ASSETS</b>					
Stocks		156,371		-	
Debtors		19,514		-	
Cash in hand		-		150	
		<u>175,885</u>		<u>150</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>172,287</u>		<u>1,439</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>3,598</u>		<u>(1,289)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>14,763</u>		<u>(1,289)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>14,663</u>		<u>(1,389)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>14,763</u>		<u>(1,289)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Charmrace (MOT) Limited

Abbreviated Balance Sheet - continued  
31 October 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 28<sup>th</sup> August 2009 and were signed by:

  
Mr M A Michaelides - Director

The notes form part of these abbreviated accounts

Charmrace (MOT) Limited

Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2008

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 January 2007).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**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**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
Additions	1,000
At 31 October 2008	1,000
<b>AMORTISATION</b>	
Charge for year	50
At 31 October 2008	50
<b>NET BOOK VALUE</b>	
At 31 October 2008	950

Charmrace (MOT) Limited

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2008

3. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
Additions	13,620
At 31 October 2008	13,620
<b>DEPRECIATION</b>	
Charge for year	3,405
At 31 October 2008	3,405
<b>NET BOOK VALUE</b>	
At 31 October 2008	10,215

4. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.08 £	31.10.07 £
100	Ordinary shares	£1	100	100

5. **CONTROLLING PARTY**

The company is controlled by the sole director Mr M A Michaelides.