

Registration number 04328421

Motorsave Ltd

Abbreviated accounts

for the year ended 30 September 2012

FRIDAY



A10 03/05/2013 #4
COMPANIES HOUSE

Motorsave Ltd

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Motorsave Ltd

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

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		22,875		25,125
Tangible assets	2		72,439		81,992
			<u>95,314</u>		<u>107,117</u>
Current assets					
Stocks		5,362		3,472	
Debtors		167,911		185,399	
Cash at bank and in hand		35,083		10,458	
		<u>208,356</u>		<u>199,329</u>	
Creditors: amounts falling due within one year		<u>(202,113)</u>		<u>(182,494)</u>	
Net current assets			<u>6,243</u>		<u>16,835</u>
Total assets less current liabilities			101,557		123,952
Creditors: amounts falling due after more than one year			(42,408)		(55,368)
Provisions for liabilities			<u>(4,692)</u>		<u>(3,721)</u>
Net assets			<u>54,457</u>		<u>64,863</u>
Capital and reserves					
Called up share capital	3		5		1
Profit and loss account			54,452		64,862
Shareholders' funds			<u>54,457</u>		<u>64,863</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 5 form an integral part of these financial statements.

Motorsave Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 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 September 2012 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 22 March 2013

Mark Smeeton
Director



Registration number 04328421

The notes on pages 3 to 5 form an integral part of these financial statements.

Motorsave Ltd

Notes to the abbreviated financial statements for the year ended 30 September 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 period

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.4. 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

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted

Motorsave Ltd

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

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2011	45,000	248,743	293,743
Additions	-	23,746	23,746
Disposals	-	(1,703)	(1,703)
At 30 September 2012	<u>45,000</u>	<u>270,786</u>	<u>315,786</u>
Depreciation and Provision for diminution in value			
At 1 October 2011	19,875	166,751	186,626
On disposals	-	(121)	(121)
Charge for year	2,250	31,717	33,967
At 30 September 2012	<u>22,125</u>	<u>198,347</u>	<u>220,472</u>
Net book values			
At 30 September 2012	<u>22,875</u>	<u>72,439</u>	<u>95,314</u>
At 30 September 2011	<u>25,125</u>	<u>81,992</u>	<u>107,117</u>

3. Share capital	2012 £	2011 £
Authorised		
50,000 Ordinary shares of £1 each	50,000	50,000
4 Ordinary A shares of £1 each	4	4
	<u>50,004</u>	<u>50,004</u>
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1
4 Ordinary A shares of £1 each	4	-
	<u>5</u>	<u>1</u>
Equity Shares		
1 Ordinary share of £1 each	1	1
4 Ordinary A shares of £1 each	4	-
	<u>5</u>	<u>1</u>

Motorsave Ltd

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

continued

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2012	2011	in year
	£	£	£
Mark Smeeton	-	-	4,191
Maxine Smeeton	-	-	4,191

The directors charge the company a rent of £1,250 per week for the use of the premises from which the company operates. This is at market value. This charge was waived for the period 1 October 2011 to 26 March 2012.