

COMPANY REGISTRATION NUMBER 4453596

A1 Motoring Limited
Abbreviated accounts
31 July 2003



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ABB13628

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28/02/04

A1 Motoring Limited

Abbreviated accounts

Period ended 31 July 2003

Contents	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

A1 Motoring Limited

Abbreviated balance sheet

31 July 2003

	Note	2003 £	£
Fixed assets	2		
Tangible assets			2,612
Current assets			
Stocks		72,654	
Debtors		617	
Cash at bank and in hand		36,215	
		109,486	
Creditors: Amounts falling due within one year		(90,320)	
Net current assets			19,166
Total assets less current liabilities			21,778
Capital and reserves			
Called-up equity share capital	4		100
Profit and loss account			21,678
Shareholders' funds			21,778

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 19/2/04


A N Syder

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

A1 Motoring Limited

Notes to the abbreviated accounts

Period ended 31 July 2003

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the period, 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:

Equipment - 15% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

2. Fixed assets

	Tangible Assets £
Cost	
Additions	3,073
At 31 July 2003	<u>3,073</u>
Depreciation	
Charge for period	461
At 31 July 2003	<u>461</u>
Net book value	
At 31 July 2003	<u>2,612</u>

3. Transactions with the director

Included in other creditors is £39,038 which is owed to A N Syder. The loan is interest free.

During the period the company acquired the business of, and purchased equipment for £3,073, from Wymondham Motorist Centre and Stratton Discount Autoparts. Mr A N Syder was a partner in these businesses.

A1 Motoring Limited

Notes to the abbreviated accounts

Period ended 31 July 2003

4. Share capital

Authorised share capital:

100 Ordinary shares of £1 each

2003
£
100

Allotted, called up and fully paid:

Ordinary shares

No	£
<u>100</u>	<u>100</u>