

A1 Motoring Limited
Unaudited abbreviated accounts
31 July 2010

COMPANY REGISTRATION NUMBER 4453596



A1 Motoring Limited

Abbreviated accounts

Year ended 31 July 2010

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A1 Motoring Limited

Abbreviated balance sheet

31 July 2010

Company number: 4453596

	Note	2010 £	£	2009 £	£
Fixed assets	2				
Tangible assets			1,317		3,264
Current assets					
Stocks		55,528		57,392	
Debtors		1,098		3,396	
Cash at bank and in hand		5,043		6,161	
		61,669		66,949	
Creditors: Amounts falling due within one year		(47,509)		(39,827)	
Net current assets			14,160		27,122
Total assets less current liabilities			15,477		30,386
Capital and reserves					
Called-up equity share capital	4		100		100
Profit and loss account			15,377		30,286
Shareholders' funds			15,477		30,386

The director is 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 director acknowledges his responsibility 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 special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

19/11/10

A N Syder

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

A1 Motoring Limited

Notes to the abbreviated accounts

Year ended 31 July 2010

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 the amount of goods and services provided 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

Motor Vehicles	- 25% reducing balance
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	
At 1 August 2009	7,365
Disposals	(3,050)
At 31 July 2010	<u>4,315</u>
Depreciation	
At 1 August 2009	4,101
Charge for year	(599)
On disposals	(504)
At 31 July 2010	<u>2,998</u>
Net book value	
At 31 July 2010	<u>1,317</u>
At 31 July 2009	<u>3,264</u>

A1 Motoring Limited

Notes to the abbreviated accounts

Year ended 31 July 2010

3 Transactions with the director

Included in other creditors is £5,894 which is owed to A N and R J Syder by the company The loan is interest free

4. Share capital

Authorised share capital.

	2010	2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>