

Registration number 05446551

Cameron Sports Cars Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

3Sixty Accountancy
60 Sandown Drive
Chippenham
Wiltshire
SN14 0YQ

THURSDAY



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Cameron Sports Cars Ltd
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Cameron Sports Cars Ltd
(Registration number: 05446551)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		111,940	123,190
Current assets			
Stocks		374,359	318,949
Debtors		37,373	120,108
Cash at bank and in hand		169,609	71,973
		581,341	511,030
Creditors Amounts falling due within one year		(623,268)	(547,635)
Net current liabilities		(41,927)	(36,605)
Total assets less current liabilities		70,013	86,585
Provisions for liabilities		(6,960)	(8,935)
Net assets		63,053	77,650
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		63,051	77,648
Shareholders' funds		63,053	77,650


For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

Approved by the Board on 25.12.13 and signed on its behalf by


SM Cockram
Director

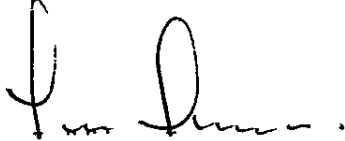
The notes on pages 3 to 4 form an integral part of these financial statements
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Cameron Sports Cars Ltd

(Registration number: 05446551)

Abbreviated Balance Sheet at 31 March 2013

..... *continued*

A handwritten signature in black ink, appearing to read 'IC Cameron', followed by a horizontal line.

IC Cameron
Director

Cameron Sports Cars Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts receivable, net of value added tax and trade discounts, in respect of goods and services

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Cameron Sports Cars Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

..... continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2012	166,897	166,897
Additions	1,422	1,422
Disposals	(2,550)	(2,550)
At 31 March 2013	165,769	165,769
Depreciation		
At 1 April 2012	43,707	43,707
Charge for the year	11,596	11,596
Eliminated on disposals	(1,474)	(1,474)
At 31 March 2013	53,829	53,829
Net book value		
At 31 March 2013	111,940	111,940
At 31 March 2012	123,190	123,190

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary of £1 each	2	2	2	2