Forbes Motor Company Ltd

Abbreviated Accounts

31 August 2011

THURSDAY



A39

17/11/2011 COMPANIES HOUSE

254

Forbes Motor Company Ltd

Registered number:

05776936

Abbreviated Balance Sheet as at 31 August 2011

	Notes		2011 £		2010 £
Fixed assets					
Tangible assets	2		511		1,439
Current assets Stocks		16,374		30,024	
Stocks		10,374		30,024	
Creditors: amounts falling	due				
within one year		(24,255)		(32,770)	
Net current liabilities	_		(7,881)		(2,746)
Total assets less current liabilities		-	(7,370)	-	(1,307)
Creditors amounts falling after more than one year	due		(4,546)		(3,193)
				-	
Net liabilities			(11,916)	-	(4,500)
Capital and reserves					
Called up share capital	3		1,000		1,000
Profit and loss account			(12,916)		(5,500)
Shareholders' funds			(11,916)	-	(4,500)

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

D Forbes

Director

Approved by the board on 19 October 2011

Forbes Motor Company Ltd Notes to the Abbreviated Accounts for the year ended 31 August 2011

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery

25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse. Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

2	Tangible fixed assets			£	
	Cost				
	At 1 September 2010			3,713	
	At 31 August 2011			3,713	
	Depreciation				
	At 1 September 2010			2,274	
	Charge for the year			928	
	At 31 August 2011			3,202	
	Net book value				
	At 31 August 2011			<u>511</u>	
	At 31 August 2010			1,439	
_	Ohana anadal	Managari	2044	0044	2040
3	Share capital	Nominal value	2011 Number	2011 £	2010 £
	Allotted, called up and fully paid				
	Ordinary shares	£1 each	1,000	1,000	1,000