



## ASKHAM MOTORS LIMITED

---

Unaudited Abbreviated Financial Statements for the year ended  
31 March 2011

Company Registration Number 05838596



**Saint & Co**  
Chartered Accountants & Registered Auditors

**ASKHAM MOTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

---

<b>CONTENTS</b>	<b>PAGE</b>
Abbreviated balance sheet	<b>1</b>
Notes to the abbreviated accounts	<b>3</b>

---

**ASKHAM MOTORS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MARCH 2011**

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>578,022</u>	<u>628,451</u>
<b>CURRENT ASSETS</b>			
Stocks		3,133	508,684
Debtors		59,502	243,417
Investments		2,000	2,000
Cash at bank and in hand		<u>604,768</u>	<u>236,199</u>
		669,403	990,300
<b>CREDITORS: Amounts falling due within one year</b>		<u>(104,265)</u>	<u>(358,196)</u>
<b>NET CURRENT ASSETS</b>		<u>565,138</u>	<u>632,104</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>1,143,160</u>	<u>1,260,555</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	1,400,000	1,400,000
Profit and loss account		<u>(256,840)</u>	<u>(139,445)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,143,160</u>	<u>1,260,555</u>

The Balance sheet continues on the following page  
The notes on pages 3 to 4 form part of these abbreviated accounts

**ASKHAM MOTORS LIMITED**  
**ABBREVIATED BALANCE SHEET** *(continued)*  
**31 MARCH 2011**

---

The directors are 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 directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 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 year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

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 by the directors and authorised for issue on 2 August 2011, and are signed on their behalf by



MRS A M BANKS



MR B D HODGSON

Company Registration Number 05838596

The notes on pages 3 to 4 form part of these abbreviated accounts

---

**ASKHAM MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

---

**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 amounts invoiced 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

Freehold Property	- 2% straight line
Leasehold Property	- 2% straight line
Plant & Machinery	- 20% reducing balance
Fixtures & Fittings	- 20% reducing balance
Motor Vehicles	- 20% straight line or 25% 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

**Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

**ASKHAM MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010	720,650
Additions	447
Disposals	<u>(75,569)</u>
<b>At 31 March 2011</b>	<b><u>645,528</u></b>
<b>DEPRECIATION</b>	
At 1 April 2010	92,199
Charge for year	20,035
On disposals	<u>(44,728)</u>
<b>At 31 March 2011</b>	<b><u>67,506</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<b><u>578,022</u></b>
At 31 March 2010	<u>628,451</u>

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2011 £</b>	<b>2010 £</b>
2,000,000 Ordinary shares of £1 each	<u>2,000,000</u>	<u>2,000,000</u>

**Allotted, called up and fully paid:**

	<b>2011 No</b>	<b>£</b>	<b>2010 No</b>	<b>£</b>
1,400,000 Ordinary shares of £1 each	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,400,000</u>	<u>1,400,000</u>