

Andrew Tart Motor Engineering Ltd

Unaudited Abbreviated Accounts

for the Period from 4 November 2011 to 31 October 2012

Andrew Tart Motor Engineering Ltd
(Registration number: 07835546)
Abbreviated Balance Sheet at 31 October 2012

| | Note | 31 October 2012 |
|--|----------|------------------|
| | | £ |
| Fixed assets | | |
| Intangible fixed assets | | 72,000 |
| Tangible fixed assets | | <u>32,257</u> |
| | | <u>104,257</u> |
| Current assets | | |
| Stocks | | 9,700 |
| Debtors | | 48,109 |
| Cash at bank and in hand | | <u>36,174</u> |
| | | 93,983 |
| Creditors: Amounts falling due within one year | | <u>(157,102)</u> |
| Net current liabilities | | <u>(63,119)</u> |
| Total assets less current liabilities | | 41,138 |
| Provisions for liabilities | | <u>(1,500)</u> |
| Net assets | | <u>39,638</u> |
| Capital and reserves | | |
| Called up share capital | <u>3</u> | 100 |
| Profit and loss account | | <u>39,538</u> |
| Shareholders' funds | | <u>39,638</u> |

The notes on pages 3 to 4 form an integral part of these financial statements.

Andrew Tart Motor Engineering Ltd
(Registration number: 07835546)
Abbreviated Balance Sheet at 31 October 2012
..... continued

For the year ending 31 October 2012 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Approved by the director on 30 July 2013

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A Tart

Director

The notes on pages 3 to 4 form an integral part of these financial statements.

Andrew Tart Motor Engineering Ltd
Notes to the Abbreviated Accounts for the Period from 4 November 2011 to 31 October 2012
..... continued

I 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 invoiced and amounts to be invoiced to customers in accordance with UITF 40 application note G revenue recognition, net of VAT and trade discounts.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|--------------------|-------------------------------------|
| Goodwill | 20% p.a. straight line basis |

Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| Asset class | Depreciation method and rate |
|---------------------|-------------------------------------|
| Land and buildings | 10% p.a. straight line basis |
| Plant and machinery | 25% p.a. reducing balance basis |
| Motor vehicles | 25% p.a. reducing balance basis |

Stock

Stock is 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.

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.

Andrew Tart Motor Engineering Ltd
Notes to the Abbreviated Accounts for the Period from 4 November 2011 to 31 October 2012
..... *continued*

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.

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|------------------------------------|------------------------------|--------------------|
| Cost | | | |
| Additions | 90,000 | 39,568 | 129,568 |
| At 31 October 2012 | 90,000 | 39,568 | 129,568 |
| Depreciation | | | |
| Charge for the period | 18,000 | 7,311 | 25,311 |
| At 31 October 2012 | 18,000 | 7,311 | 25,311 |
| Net book value | | | |
| At 31 October 2012 | <u>72,000</u> | <u>32,257</u> | <u>104,257</u> |

3 Share capital

Allotted, called up and fully paid shares

| | 31 October 2012 No. | £ |
|----------------------------|--------------------------------|----------|
| Ordinary shares of £1 each | 100 | 100 |

New shares allotted

During the period 100 Ordinary shares having an aggregate nominal value of £100 were allotted for an aggregate consideration of £100. These shares were issued upon incorporation.

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