

COMPANY REGISTRATION NUMBER SC161173

**IAN MIDDLETON MOTORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**31 OCTOBER 2014**

**J D ACCOUNTANCY LTD**  
Chartered Certified Accountants  
16 Nellfred Terrace  
Inverurie  
Aberdeenshire  
AB51 4TJ

SATURDAY



SCT  
\*S3N46YHC\*  
20/12/2014  
COMPANIES HOUSE  
#395

# **IAN MIDDLETON MOTORS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 OCTOBER 2014**

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# IAN MIDDLETON MOTORS LIMITED

## ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>44,272</u>	<u>52,028</u>
<b>CURRENT ASSETS</b>			
Stocks		-	6,000
Debtors		7,225	7,157
Cash at bank and in hand		<u>117,509</u>	<u>116,791</u>
		<b>124,734</b>	<b>129,948</b>
<b>CREDITORS: Amounts falling due within one year</b>		<u>56,970</u>	<u>58,532</u>
<b>NET CURRENT ASSETS</b>		<u>67,764</u>	<u>71,416</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>112,036</b>	<b>123,444</b>
<b>PROVISIONS FOR LIABILITIES</b>		<u>1,808</u>	<u>3,073</u>
		<u><b>110,228</b></u>	<u><b>120,371</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>3</b>	10,000	10,000
Share premium account		1,300	1,300
Profit and loss account		<u>98,928</u>	<u>109,071</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><b>110,228</b></u>	<u><b>120,371</b></u>

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:

- (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.

The Balance sheet continues on the following page.

The notes on pages 3 to 5 form part of these abbreviated accounts.

# **IAN MIDDLETON MOTORS LIMITED**

## **ABBREVIATED BALANCE SHEET *(continued)***

**31 OCTOBER 2014**

These abbreviated accounts were approved and signed by the director and authorised for issue on 5 December 2014.

A handwritten signature in black ink, appearing to read 'I Middleton', is written over the printed name.

**MR I A MIDDLETON**  
Director

Company Registration Number: SC161173

The notes on pages 3 to 5 form part of these abbreviated accounts.

**IAN MIDDLETON MOTORS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 OCTOBER 2014**

**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.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

**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:

Leasehold Property	-	5% straight line
Plant & Machinery	-	20% reducing balance
Motor Vehicles	-	25% reducing balance
Office Equipment	-	15% & 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.

**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.

**Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: