

Registered Number 04838549

SOUTH HAMS MOTOR COMPANY LIMITED

Abbreviated Accounts

30 November 2012

Abbreviated Balance Sheet as at 30 November 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible assets	2	1,402	1,781
		<u>1,402</u>	<u>1,781</u>
Current assets			
Stocks		350	3,500
Debtors		1,620	3,545
Cash at bank and in hand		1,409	1,283
		<u>3,379</u>	<u>8,328</u>
Creditors: amounts falling due within one year	3	(49,809)	(59,425)
Net current assets (liabilities)		<u>(46,430)</u>	<u>(51,097)</u>
Total assets less current liabilities		<u>(45,028)</u>	<u>(49,316)</u>
Creditors: amounts falling due after more than one year	3	(5,784)	(8,896)
Total net assets (liabilities)		<u>(50,812)</u>	<u>(58,212)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(50,912)	(58,312)
Shareholders' funds		<u>(50,812)</u>	<u>(58,212)</u>

- For the year ending 30 November 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 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 9 July 2013

And signed on their behalf by:

S P Netherway, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2012**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises the invoiced value of goods and services supplied by the company, net of trade discounts.

Tangible assets depreciation policy

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

Fixtures, Fittings and Equipment - 15% reducing balance

Other accounting policies

The accounts have been prepared under the going concern basis which is subject to the continuing support of the company's bankers and director.

2 Tangible fixed assets

	£
Cost	
At 1 December 2011	3,623
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2012	<u>3,623</u>
Depreciation	
At 1 December 2011	1,842
Charge for the year	379
On disposals	-
At 30 November 2012	<u>2,221</u>
Net book values	
At 30 November 2012	<u><u>1,402</u></u>
At 30 November 2011	<u><u>1,781</u></u>

3 Creditors

	<i>2012</i>	<i>2011</i>
	<i>£</i>	<i>£</i>
Secured Debts	8,884	11,956

4 Transactions with directors

Included in Creditors falling due in one year are loans owed by the company to the director of £44,197 (2011 - £50,127). The loans are unsecured, do not bear interest and have no fixed repayment term. The loans were not overdrawn at any time during the year.

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