

Registered Number 04838549

SOUTH HAMS MOTOR COMPANY LIMITED

Abbreviated Accounts

30 November 2013

Abbreviated Balance Sheet as at 30 November 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible assets	2	1,107	1,402
		<u>1,107</u>	<u>1,402</u>
Current assets			
Stocks		300	350
Debtors		3,731	1,620
Cash at bank and in hand		1,450	1,409
		<u>5,481</u>	<u>3,379</u>
Creditors: amounts falling due within one year		<u>(43,529)</u>	<u>(49,809)</u>
Net current assets (liabilities)		<u>(38,048)</u>	<u>(46,430)</u>
Total assets less current liabilities		<u>(36,941)</u>	<u>(45,028)</u>
Creditors: amounts falling due after more than one year		0	(5,784)
Total net assets (liabilities)		<u>(36,941)</u>	<u>(50,812)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(37,041)	(50,912)
Shareholders' funds		<u>(36,941)</u>	<u>(50,812)</u>

- For the year ending 30 November 2013 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 26 August 2014

And signed on their behalf by:

S P Netherway, Director

Notes to the Abbreviated Accounts for the period ended 30 November 2013

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

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings – 15% per annum reducing balance.

Motor Van – 25% per annum reducing balance.

Other accounting policies

The financial statements have been prepared on the Going Concern basis which is subject to the continuing support of the Company's directors and bankers.

2 Tangible fixed assets

	£
Cost	
At 1 December 2012	3,623
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 November 2013	<u>3,623</u>
Depreciation	
At 1 December 2012	2,221
Charge for the year	295
On disposals	-
At 30 November 2013	<u>2,516</u>
Net book values	
At 30 November 2013	<u><u>1,107</u></u>
At 30 November 2012	<u><u>1,402</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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