

Registered Number 06352969

IAN FARRELL MOTOR COMPANY LTD

Abbreviated Accounts

31 August 2012

Abbreviated Balance Sheet as at 31 August 2012

	Notes	2012	2011
		£	£
Called up share capital not paid		-	-
Fixed assets			
Intangible assets	2	4,000	4,000
Tangible assets	3	19,229	22,099
		<u>23,229</u>	<u>26,099</u>
Current assets			
Stocks		178,627	164,376
Debtors		29,395	39,837
Investments		46,900	46,900
Cash at bank and in hand		23,589	54,124
		<u>278,511</u>	<u>305,237</u>
Creditors: amounts falling due within one year		(127,755)	(146,251)
Net current assets (liabilities)		<u>150,756</u>	<u>158,986</u>
Total assets less current liabilities		<u>173,985</u>	<u>185,085</u>
Creditors: amounts falling due after more than one year		(6,178)	(7,546)
Provisions for liabilities		(3,471)	(2,655)
Total net assets (liabilities)		<u>164,336</u>	<u>174,884</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		164,236	174,784
Shareholders' funds		<u>164,336</u>	<u>174,884</u>

- For the year ending 31 August 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 29 April 2013

And signed on their behalf by:

Ian Farrell, Director

Notes to the Abbreviated Accounts for the period ended 31 August 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

The Turnover is the value of Sales and Work Completed during the Year

Tangible assets depreciation policy

The Fixed Assets are depreciated at 15% annually.

Intangible assets amortisation policy

There is no Depreciation on Intangible Assets

2 Intangible fixed assets

	£
Cost	
At 1 September 2011	4,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>4,000</u>
Amortisation	
At 1 September 2011	-
Charge for the year	-
On disposals	-
At 31 August 2012	<u>-</u>
Net book values	
At 31 August 2012	<u>4,000</u>
At 31 August 2011	<u>4,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 September 2011	22,099
Additions	622
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2012	<u>22,721</u>
Depreciation	
At 1 September 2011	-
Charge for the year	3,492
On disposals	-
At 31 August 2012	<u>3,492</u>

Net book values

At 31 August 2012	<u>19,229</u>
At 31 August 2011	<u>22,099</u>

4 Transactions with directors

Name of director receiving advance or credit:	Ian Farrell
Description of the transaction:	None
Balance at 1 September 2011:	£ 42
Advances or credits made:	£ 0
Advances or credits repaid:	£ 0
Balance at 31 August 2012:	<u>£ 42</u>

There were no transactions in the Year

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