Registered Number 00399021

Fred Corbetts Garages Limited

Abbreviated Accounts

31 March 2011

Company Information

Registered Office:
Corbett Trading Estate
Cinderbank
Netherton
Dudley
West Midlands
DY2 9BG

Reporting Accountants:
Manex Accountants Limited
Chartered Accountants
8 Castle Court 2
Castlegate Way
Dudley
West Midlands
DY1 4RH

Fred Corbetts Garages Limited **Registered Number 00399021**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		557,422		557,445
			557,422		557,445
Current assets					
Cash at bank and in hand		5,162		3,369	
Total current assets		5,162		3,369	
Creditors: amounts falling due within one year	3	(42,501)		(39,525)	
Net current assets (liabilities)			(37,339)		(36,156)
Total assets less current liabilities			520,083		521,289
Creditors: amounts falling due after more than one year	3		(45,579)		(87,252)
Total net assets (liabilities)			474,504		434,037
Capital and reserves					
Called up share capital	4		41,253		41,253
Share premium account			18		18
Revaluation reserve			306,143		306,143
Profit and loss account			127,090		86,623
Shareholders funds			474,504		434,037

a. For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 18 November 2011

And signed on their behalf by:
WJ Surmacz, Director
R B Corbett, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2011

1 **Accounting policies**

Accounting convention

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net rental income received.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Depreciation

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

Freehold property 0% not provided

2 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	558,894
At 31 March 2011	558,894
Depreciation	
At 01 April 2010	1,449
Charge for year	23
At 31 March 2011	1,472
Net Book Value	
At 31 March 2011	557,422
At 31 March 2010	557,445

3 **Creditors**

	2011	2010
	£	£
Secured Debts	69,579	111,252

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
41253 Ordinary shares of £1 each	41,253	41,253

5 **Transactions with directors**

The director Mr.R.B.Corbett is a shareholder and director of Corbetts Motor Co.Ltd. Corbetts Motor Co Ltd rents part of the premises owned by the company at an annual rent of £36,000 per annum. The director Mr.W.J.Surmacz is a shareholder and director of Corbetts Netherton Ltd. Corbetts Netherton Ltd rents part of the premises owned by the company at an annual rent of £20,400 per annum.