

REEDLEY CAR CENTRE LIMITED
ABBREVIATED BALANCE SHEET
31 OCTOBER 2012

Company Registration Number 2101821

	Note	2012 £	2011 £
Fixed assets	2		
Tangible fixed assets		<u>124,022</u>	<u>125,637</u>
Current assets			
Stocks		-	15,552
Debtors		942	234
Cash at bank and in hand		<u>5,427</u>	<u>481</u>
		6,369	16,267
Creditors: Amounts falling due within one year		<u>(79,881)</u>	<u>(84,790)</u>
Net current liabilities		<u>(73,512)</u>	<u>(68,523)</u>
Net assets		<u>50,510</u>	<u>57,114</u>
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		54,668	55,296
Profit and loss account		<u>(4,258)</u>	<u>1,718</u>
Shareholders' funds		<u>50,510</u>	<u>57,114</u>

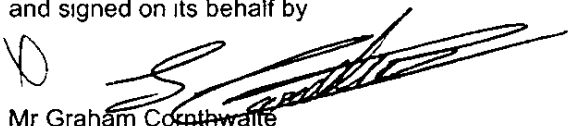
For the year ending 31 October 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime under the Companies Act 2006

Approved by the Board on 11/6/13
and signed on its behalf by


Mr Graham Cornthwaite
Director

MONDAY



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REEDLEY CAR CENTRE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2012

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Freehold land and buildings	2% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2011	156,242	156,242
Disposals	(3,530)	(3,530)
At 31 October 2012	<u>152,712</u>	<u>152,712</u>
Depreciation		
At 1 November 2011	30,605	30,605
Charge for the year	1,615	1,615
Eliminated on disposals	(3,530)	(3,530)
At 31 October 2012	<u>28,690</u>	<u>28,690</u>
Net book value		
At 31 October 2012	<u>124,022</u>	<u>124,022</u>
At 31 October 2011	<u>125,637</u>	<u>125,637</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No	£	No	£
Ordinary shares of £1 each of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>