

SUMMERS MOTORS LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012

Gibbons Mannington & Phipps
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

SUMMERS MOTORS LIMITED (REGISTERED NUMBER: 02107343)

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FOR THE YEAR ENDED 31 MARCH 2012**

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SUMMERS MOTORS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2012**

DIRECTOR: B G P Summers

REGISTERED OFFICE: 82 High Street
Tenterden
Kent
TN30 6JG

REGISTERED NUMBER: 02107343 (England and Wales)

ACCOUNTANTS: Gibbons Mannington & Phipps
Chartered Accountants
82 High Street
Tenterden
Kent
TN30 6JG

ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		260,326		292,658
CURRENT ASSETS					
Stocks		471,911		448,200	
Debtors		124,628		198,641	
Cash at bank and in hand		<u>233,003</u>		<u>186,223</u>	
		829,542		833,064	
CREDITORS					
Amounts falling due within one year		<u>102,772</u>		<u>141,599</u>	
NET CURRENT ASSETS			<u>726,770</u>		691,465
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>987,096</u>		<u>984,123</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>987,094</u>		<u>984,121</u>
SHAREHOLDERS' FUNDS			<u>987,096</u>		<u>984,123</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 31 December 2012 and were signed by:

B G P Summers - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**
1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold land	- nil
Workshop	- 4% straight line basis
Freehold buildings	- 4% straight line basis
Plant & machinery	- 15% reducing balance basis
Office equipment	- 15% reducing balance basis
Fixtures & fittings	- 15% reducing balance basis
Motor vehicles	- 25% reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	847,536
Additions	11,425
Disposals	<u>(28,529)</u>
At 31 March 2012	<u>830,432</u>
DEPRECIATION	
At 1 April 2011	554,878
Charge for year	32,118
Eliminated on disposal	<u>(16,890)</u>
At 31 March 2012	<u>570,106</u>
NET BOOK VALUE	
At 31 March 2012	<u>260,326</u>
At 31 March 2011	<u>292,658</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2012

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
200	Ordinary shares	1p	<u>2</u>	<u>2</u>

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 1072 of the Companies Act 2006.