

REGISTERED NUMBER: 02441908 (England and Wales)

ABBREVIATED AUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
WARSOP MOTOR COMPANY LIMITED

THURSDAY



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23/05/2013

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COMPANIES HOUSE

WARSOP MOTOR COMPANY LIMITED (REGISTERED NUMBER: 02441908)

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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WARSOP MOTOR COMPANY LIMITED

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

DIRECTORS.	T Allsop S Wheeldon-Wright
SECRETARY:	S Wheeldon-Wright
REGISTERED OFFICE:	Eckington Way Waterthorpe Sheffield South Yorkshire S20 3FG
BUSINESS ADDRESS:	Mansfield Road Warsop Nottinghamshire NG20 0DG
REGISTERED NUMBER:	02441908 (England and Wales)
SENIOR STATUTORY AUDITOR:	David John Marriott FCCA
AUDITORS:	Marriott Gibbs Rees Wallis Limited Chartered Certified Accountants Statutory Auditors 13 - 17 Paradise Square Sheffield South Yorkshire S1 2DE
BANKERS.	Barclays Bank plc Rose Hill Chesterfield Derbyshire
SOLICITORS:	BRM Solicitors Gray Court 99 Saltergate Chesterfield S40 1LD

**REPORT OF THE INDEPENDENT AUDITORS TO
WARSOP MOTOR COMPANY LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

We have examined the abbreviated accounts set out on pages three to five, together with the full financial statements of Warsop Motor Company Limited for the year ended 31 December 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that Section.



David John Marriott FCCA (Senior Statutory Auditor)
for and on behalf of Marriott Gibbs Rees Wallis Limited
Chartered Certified Accountants
Statutory Auditors
13 - 17 Paradise Square
Sheffield
South Yorkshire
S1 2DE

16 May 2013

WARSOP MOTOR COMPANY LIMITED (REGISTERED NUMBER. 02441908)

**ABBREVIATED BALANCE SHEET
31 DECEMBER 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	248,748	280,441
CURRENT ASSETS			
Stocks		549,679	458,922
Debtors		137,394	59,065
Cash at bank and in hand		715,238	939,001
		<u>1,402,311</u>	<u>1,456,988</u>
CREDITORS			
Amounts falling due within one year		<u>397,908</u>	<u>438,470</u>
NET CURRENT ASSETS		<u>1,004,403</u>	<u>1,018,518</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,253,151</u>	<u>1,298,959</u>
PROVISIONS FOR LIABILITIES		<u>1,629</u>	<u>1,748</u>
NET ASSETS		<u><u>1,251,522</u></u>	<u><u>1,297,211</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>1,251,422</u>	<u>1,297,111</u>
SHAREHOLDERS' FUNDS		<u><u>1,251,522</u></u>	<u><u>1,297,211</u></u>

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 Board of Directors on 10/05/2013 and were signed on its behalf by

T Allsop - Director

S Wheeldon-Wright - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared on a going concern basis

The company has significant cash reserves and in the opinion of the directors the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

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 is revenue from the supply of goods and services net of sales related taxes and is recognised when title has passed or the service provided.

Tangible fixed assets

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

Additions to leasehold property	- 2% on cost
Plant and equipment	- 12.5% - 33% on cost
Fixtures and fittings	- 12.5% - 25% on cost
Motor vehicles	- 33% on cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

WARSOP MOTOR COMPANY LIMITED (REGISTERED NUMBER 02441908)

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	560,468
Additions	74,146
Disposals	(89,100)
At 31 December 2012	545,514
DEPRECIATION	
At 1 January 2012	280,027
Charge for year	37,459
Eliminated on disposal	(20,720)
At 31 December 2012	296,766
NET BOOK VALUE	
At 31 December 2012	248,748
At 31 December 2011	280,441

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2012	2011
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4 ULTIMATE PARENT COMPANY

The company's parent undertaking is Chesterfield Motor Company Limited, a company incorporated in Great Britain and registered in England and Wales