REGISTERED NUMBER: 03255521 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 30 September 2012

for

PRIORY MOTORS LIMITED

PRIORY MOTORS LIMITED (REGISTERED NUMBER: 03255521)

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PRIORY MOTORS LIMITED (REGISTERED NUMBER: 03255521)

Abbreviated Balance Sheet
30 September 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		2,400		3,000
Tangible assets	3		278,621		258,734
			281,021		261,734
CURRENT ASSETS					
Stocks		9,199		6,515	
Debtors		12,313		15,233	
Cash at bank		140,739		141,322	
		162,251		163,070	
CREDITORS					
Amounts falling due within one year		67,960		64,409	
NET CURRENT ASSETS			94,291		98,661
TOTAL ASSETS LESS CURRENT LIABILITIES			375,312		360,395
PROVISIONS FOR LIABILITIES			7,713		5,867
NET ASSETS			367,599		354,528
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			367,598		354,527
SHAREHOLDERS' FUNDS			367,599		354,528

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 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

(b) 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.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 September 2012

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 10 April 2013 and were signed by:

M Carruthers - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 30 September 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.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 1998, is being amortised evenly over its estimated useful life of twenty years.

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Computer equipment	- 15% on reducing balance

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. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2011 and 30 September 2012	12,000
AMORTISATION	
At 1 October 2011	9,000
Amortisation for year	600
At 30 September 2012	9,600
NET BOOK VALUE	
At 30 September 2012	2,400
At 30 September 2011	3,000

continued...

Notes to the Abbreviated Accounts - continued for the Year Ended 30 September 2012

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 October 2011	331,041
Additions	33,057
At 30 September 2012	364,098
DEPRECIATION	
At 1 October 2011	72,307
Charge for year	13,170
At 30 September 2012	85,477
NET BOOK VALUE	
At 30 September 2012	278,621
At 30 September 2011	258,734

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary Shares	£1.00	1	1

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.