

Registered Number 03705021

FRENCH CLASSICS LIMITED

Abbreviated Accounts

31 March 2012

FRENCH CLASSICS LIMITED

Registered Number 03705021

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
Fixed assets			
Tangible	2	29,778	15,792
Total fixed assets		29,778	15,792
Current assets			
Stocks		47,756	58,041
Debtors			544
Cash at bank and in hand		15,077	1,400
Total current assets		62,833	59,985
Creditors: amounts falling due within one year		(68,955)	(55,477)
Net current assets		(6,122)	4,508
Total assets less current liabilities		23,656	20,300
Total net Assets (liabilities)		23,656	20,300
Capital and reserves			
Called up share capital		100	100
Profit and loss account		23,556	20,200
Shareholders funds		23,656	20,300

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- 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 responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- 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 26 September 2012

And signed on their behalf by:

O Houiller, 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 2012

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective June 2002)

Turnover

Turnover represents the invoiced amount of goods sold and services provided net of Value Added Tax and in the case of Long Term Contracts, the value of work done during the year. The turnover, profit before taxation and net assets are attributable to the principal activity of Classic Car Dealer. The company operate in the U.K. and Europe.

Depreciation

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

Plant & Machinery	25.00% Reducing Balance
Garage	25.00% Reducing Balance
Vehicle & Trailer	25.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 March 2011	18,585
additions	18,913
disposals	
revaluations	
transfers	
At 31 March 2012	<u>37,498</u>
Depreciation	
At 31 March 2011	2,793
Charge for year	4,927
on disposals	
At 31 March 2012	<u>7,720</u>
Net Book Value	
At 31 March 2011	15,792
At 31 March 2012	<u>29,778</u>

2 Staff Costs

Wages, Salaries and Social Security Costs 17462

3 Operating Profit

This is stated after charging Directors Remuneration 10929

4 Corporation Tax

Previous year 930 Current year 7600 Total 8530

5 Creditors

Amounts falling due within one year Corporation Tax 7600 Trade Creditors 30231 Other Taxes 4994 Accruals 980 Directors Loan 25150 Total 68955

6 Share Capital

Authorised Ordinary Shares of £1 each 1000 Issued & Fully Paid Ordinary Shares of £1 each 100

7 Reconciliation in Shareholders Funds

Opening Shareholders Funds 20300 Profit for the year 3356 Closing Shareholders Funds 23656