

REGISTERED NUMBER 4512421 (England and Wales)

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011
FOR
SQUIRE CARS LIMITED**

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30/12/2011

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SQUIRE CARS LIMITED (REGISTERED NUMBER. 4512421)

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FOR THE YEAR ENDED 31ST MARCH 2011**

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SQUIRE CARS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2011**

DIRECTOR:	Mr A Squire
SECRETARY:	Mrs I J Squire
REGISTERED OFFICE:	C/O UHY Peacheys Lanyon House Mission Court Newport South Wales NP20 2DW
REGISTERED NUMBER:	4512421 (England and Wales)
ACCOUNTANTS:	UHY Peacheys Chartered Accountants Lanyon House Mission Court Newport South Wales NP20 2DW
BANKERS:	Barclays Bank Plc Newport Business Centre P O Box 19 14 Commercial Street Newport South Wales NP20 1WH

SQUIRE CARS LIMITED (REGISTERED NUMBER: 4512421)

**ABBREVIATED BALANCE SHEET
31ST MARCH 2011**

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		11,250		18,750
Tangible assets	3		40,544		46,399
			<u>51,794</u>		<u>65,149</u>
CURRENT ASSETS					
Stocks		114,704		236,488	
Debtors		11,342		39,444	
		<u>126,046</u>		<u>275,932</u>	
CREDITORS					
Amounts falling due within one year	4	110,389		170,656	
NET CURRENT ASSETS			<u>15,657</u>		<u>105,276</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			67,451		170,425
CREDITORS					
Amounts falling due after more than one year	4		121,064		156,750
NET (LIABILITIES)/ASSETS			<u>(53,613)</u>		<u>13,675</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and loss account			(53,615)		13,673
SHAREHOLDERS' FUNDS			<u>(53,613)</u>		<u>13,675</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2011 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

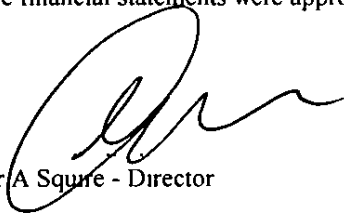
The notes form part of these abbreviated accounts

SQUIRE CARS LIMITED (REGISTERED NUMBER: 4512421)

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2011

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 29/12/11 . and were signed by



Mr A Squire - Director

The notes form part of these abbreviated accounts

SQUIRE CARS LIMITED (REGISTERED NUMBER: 4512421)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2011**

I ACCOUNTING POLICIES

Basis of preparing the financial statements

The company meets its day-to-day working capital requirements through the ongoing support of its bank, directors and trade creditors. If this support is removed, it may not be appropriate for the financial statements to be prepared on a going concern basis and as such the company's assets and liabilities may need to be restated.

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 amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided.

Goodwill

Goodwill, being the excess of the fair value of the consideration over the fair value of the net assets in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

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

Short leasehold	- Straight line over 10 years
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Stocks

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

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

SQUIRE CARS LIMITED (REGISTERED NUMBER: 4512421)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010 and 31st March 2011	75,000
AMORTISATION	
At 1st April 2010	56,250
Charge for year	7,500
At 31st March 2011	63,750
NET BOOK VALUE	
At 31st March 2011	11,250
At 31st March 2010	18,750

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2010 and 31st March 2011	54,064
DEPRECIATION	
At 1st April 2010	7,665
Charge for year	5,855
At 31st March 2011	13,520
NET BOOK VALUE	
At 31st March 2011	40,544
At 31st March 2010	46,399

4 CREDITORS

Creditors include an amount of £177,922 (2010 - £204,441) for which security has been given

They also include the following debts falling due in more than five years

	2011 £	2010 £
Repayable by instalments	49,179	67,923

SQUIRE CARS LIMITED (REGISTERED NUMBER: 4512421)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2011**

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
2	Ordinary		<u>2</u>	<u>2</u>

6 ULTIMATE CONTROLLING PARTY

The company is ultimately controlled by the director and secretary by virtue of their 100% shareholding