

Registration number 04528821

WRINGTON MOTORS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011



WRINGTON MOTORS LIMITED

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WRINGTON MOTORS LIMITED
(REGISTRATION NUMBER: 04528821)
ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	<u>32,762</u>	<u>32,873</u>
Current assets			
Stocks		29,565	30,706
Debtors		32,702	38,036
Cash at bank and in hand		<u>19,755</u>	<u>33,763</u>
		82,022	102,505
Creditors Amounts falling due within one year		<u>(68,482)</u>	<u>(102,288)</u>
Net current assets		<u>13,540</u>	<u>217</u>
Total assets less current liabilities		46,302	33,090
Creditors Amounts falling due after more than one year		(20,000)	-
Provisions for liabilities		<u>(2,751)</u>	<u>(2,401)</u>
Net assets		<u>23,551</u>	<u>30,689</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		<u>23,550</u>	<u>30,688</u>
Shareholders' funds		<u>23,551</u>	<u>30,689</u>

WRINGTON MOTORS LIMITED

(REGISTRATION NUMBER: 04528821)

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2011

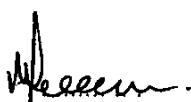
For the year ending 30 September 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the director on 17.2.2012


M J Freeman
Director

WRINGTON MOTORS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 in respect of garage related goods and services, net of value added tax

Profit is recognised on contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years

Amortisation

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years

Asset class

Goodwill

Amortisation method and rate

20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class

Plant and machinery

Motor vehicles

Depreciation method and rate

25% straight line

25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2011

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2010	30,000	185,365	215,365
Additions	-	19,692	19,692
At 30 September 2011	<u>30,000</u>	<u>205,057</u>	<u>235,057</u>
Depreciation			
At 1 October 2010	30,000	152,492	182,492
Charge for the year	-	19,803	19,803
At 30 September 2011	<u>30,000</u>	<u>172,295</u>	<u>202,295</u>
Net book value			
At 30 September 2011	<u>-</u>	<u>32,762</u>	<u>32,762</u>
At 30 September 2010	<u>-</u>	<u>32,873</u>	<u>32,873</u>

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3 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>