Registered Number 04534991

PHIL MARSHALL MOTORS LIMITED

Abbreviated Accounts

30 September 2012

PHIL MARSHALL MOTORS LIMITED **Registered Number 04534991**

Abbreviated Balance Sheet as at 30 September 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Intangible assets	2	250	750
Tangible assets	3	2,214	2,914
		2,464	3,664
Current assets			
Stocks		1,200	1,200
Debtors		38,077	35,457
Cash at bank and in hand		28,591	21,912
		67,868	58,569
Creditors: amounts falling due within one year		(9,431)	(7,868)
Net current assets (liabilities)		58,437	50,701
Total assets less current liabilities		60,901	54,365
Total net assets (liabilities)		60,901	54,365
Capital and reserves			
Called up share capital		100	100
Profit and loss account		60,801	54,265
Shareholders' funds		60,901	54,365

- For the year ending 30 September 2012 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.

Approved by the Board on 12 June 2013

And signed on their behalf by:
P Marshall, Director

Notes to the Abbreviated Accounts for the period ended 30 September 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents the net invoiced sales of goods and services, excluding Value Added Tax.

Tangible assets depreciation policy
Depreciation on tangible fixed assets is provided at 25% on reducing balance

Intangible assets amortisation policy
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

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

2 Intangible fixed assets

	£
Cost	
At 1 October 2011	5,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	5,000
Amortisation	
At 1 October 2011	4,250
Charge for the year	500
On disposals	-
At 30 September 2012	4,750
Net book values	
At 30 September 2012	250
At 30 September 2011	750

3 Tangible fixed assets

	£
Cost	
At 1 October 2011	18,058
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	18,058

Depreciation	
At 1 October 2011	15,144
Charge for the year	700
On disposals	-
At 30 September 2012	15,844
Net book values	
At 30 September 2012	2,214
At 30 September 2011	2,914

4 Transactions with directors

During the year the company paid dividends of £5,000 to its directors.

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