

Company Registration No. 04651521 (England and Wales)

GILES MOTORS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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GILES MOTORS LIMITED

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GILES MOTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	15,000		16,250	
Tangible assets	2	17,850		20,310	
			<u>32,850</u>		<u>36,560</u>
Current assets					
Stocks		3,500		5,000	
Debtors		10,284		6,963	
Cash at bank and in hand		16,957		19,090	
			<u>30,741</u>		<u>31,053</u>
Creditors' amounts falling due within one year			<u>(44,943)</u>		<u>(37,081)</u>
Net current liabilities			<u>(14,202)</u>		<u>(6,028)</u>
Total assets less current liabilities			<u>18,648</u>		<u>30,532</u>
Creditors: amounts falling due after more than one year			<u>(6,320)</u>		<u>(10,638)</u>
			<u>12,328</u>		<u>19,894</u>
Capital and reserves					
Called up share capital	3	100		100	
Profit and loss account		12,228		19,794	
Shareholders' funds			<u>12,328</u>		<u>19,894</u>

GILES MOTORS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 29 December 2011

Mr N E Giles
Director



Company Registration No. 04651521

GILES MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	10% Reducing balance
Motor vehicles	20% Reducing balance

1.5 Deferred taxation

The directors do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2010	25,000	30,768	55,768
Additions	-	870	870
At 31 March 2011	25,000	31,638	56,638
Depreciation			
At 1 April 2010	8,750	10,458	19,208
Charge for the year	1,250	3,330	4,580
At 31 March 2011	10,000	13,788	23,788
Net book value			
At 31 March 2011	15,000	17,850	32,850
At 31 March 2010	16,250	20,310	36,560

GILES MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2011

3	Share capital	2011	2010
		£	£
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100
		<u> </u>	<u> </u>

4 Related party relationships and transactions

Other transactions

Mr N Giles (director) had a loan balance at 1 April 2010 of £19,161. During the year ended 31 March 2011 he loaned the company a further £10,450. The balance of this loan as 31 March 2011 was £29,611. All transactions are on an interest free basis.