

REGISTERED NUMBER: 05123715 (England and Wales)

Abbreviated Accounts
for the Year Ended 31 July 2011
for
Cars 4 Less (Derbyshire) Limited

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for the Year Ended 31 July 2011

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Cars 4 Less (Derbyshire) Limited

Company Information
for the Year Ended 31 July 2011

DIRECTORS: E A Swayne
L A Swayne

SECRETARY: L A Swayne

REGISTERED OFFICE: The Mills
Canal Street
Derby
DE1 2RJ

REGISTERED NUMBER: 05123715 (England and Wales)

ACCOUNTANTS: Bates Weston LLP
Chartered Accountants
The Mills
Canal Street
Derby
DE1 2RJ

Cars 4 Less (Derbyshire) Limited (Registered number. 05123715)

Abbreviated Balance Sheet
31 July 2011

	Notes	2011 £	£	2010 £	£
FIXED ASSETS					
Intangible assets	2		10,500		14,000
Tangible assets	3		22,644		28,822
			<u>33,144</u>		<u>42,822</u>
CURRENT ASSETS					
Stocks		257,910		313,538	
Cash at bank and in hand		<u>35,270</u>		<u>18,167</u>	
		293,180		331,705	
CREDITORS					
Amounts falling due within one year	4	<u>122,341</u>		<u>176,283</u>	
NET CURRENT ASSETS			<u>170,839</u>		<u>155,422</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			203,983		198,244
CREDITORS					
Amounts falling due after more than one year	4		<u>7,183</u>		<u>12,492</u>
NET ASSETS			<u>196,800</u>		<u>185,752</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			<u>196,700</u>		<u>185,652</u>
SHAREHOLDERS' FUNDS			<u>196,800</u>		<u>185,752</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their 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

Cars 4 Less (Derbyshire) Limited (Registered number: 05123715)

Abbreviated Balance Sheet - continued
31 July 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 Board of Directors on 26 April 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'E A Swayne', with a stylized flourish at the end.

E A Swayne - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2011

1 ACCOUNTING POLICIES

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 the net sales of vehicles and spares, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, 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 or, if held under a finance lease, over the lease term, whichever is the shorter

Tools and equipment	- 25% on reducing balance
Office equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value

Deferred tax

Deferred tax is recognised in respect of all material timing differences

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Cars 4 Less (Derbyshire) Limited (Registered number: 05123715)

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2011

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010 and 31 July 2011	35,000
AMORTISATION	
At 1 August 2010	21,000
Charge for year	3,500
At 31 July 2011	24,500
NET BOOK VALUE	
At 31 July 2011	10,500
At 31 July 2010	14,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2010	46,653
Additions	1,766
At 31 July 2011	48,419
DEPRECIATION	
At 1 August 2010	17,831
Charge for year	7,944
At 31 July 2011	25,775
NET BOOK VALUE	
At 31 July 2011	22,644
At 31 July 2010	28,822

4 CREDITORS

Creditors include an amount of £64,254 (2010 - £40,612) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2011 £	2010 £
100	Ordinary		100	100