

Southernhay Motors Limited

**Abbreviated Annual Report
Year Ended 30 November 2012**

Company Registration Number 5560921



Southernhay Motors Limited

Abbreviated Accounts

Year Ended 30 November 2012

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Southernhay Motors Limited

Abbreviated Balance Sheet

30 November 2012

	Note	2012 £	2011 £
Fixed Assets	2		
Intangible assets		16,250	17,500
Tangible assets		7,933	7,392
		<u>24,183</u>	<u>24,892</u>
Current Assets			
Stocks		6,365	8,686
Debtors		28,032	18,308
Cash at bank and in hand		10,692	6,142
		<u>45,089</u>	<u>33,136</u>
Creditors: Amounts falling due within one year		<u>56,087</u>	<u>43,521</u>
Net Current Liabilities		<u>(10,998)</u>	<u>(10,385)</u>
Total Assets Less Current Liabilities		<u>13,185</u>	<u>14,507</u>
Capital and Reserves			
Called-up equity share capital	3	20	20
Profit and loss account		13,165	14,487
Shareholders' Funds		<u>13,185</u>	<u>14,507</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

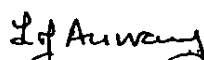
The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 22/7/2013, and are signed on their behalf by


Mr B D Auvray


Mrs L J Auvray

Company Registration Number 5560921

The notes on pages 2 to 3 form part of these abbreviated accounts

Southernhay Motors Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2012

1. Accounting Policies

(a) Basis of accounting

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)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

(c) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Goodwill - 5% per annum, straight line basis

(d) Fixed assets

All fixed assets are initially recorded at cost

(e) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 20% per annum, reducing balance basis

Motor Vehicles - 25% per annum, reducing balance basis

(f) Stocks

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

(g) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

Southernhay Motors Limited

Notes to the Abbreviated Accounts

Year Ended 30 November 2012

2. Fixed Assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 December 2011	25,000	17,588	42,588
Additions	—	2,532	2,532
Disposals	—	(39)	(39)
At 30 November 2012	25,000	20,081	45,081
Depreciation			
At 1 December 2011	7,500	10,196	17,696
Charge for year	1,250	1,984	3,234
On disposals	—	(32)	(32)
At 30 November 2012	8,750	12,148	20,898
Net Book Value			
At 30 November 2012	16,250	7,933	24,183
At 30 November 2011	17,500	7,392	24,892

3 Share Capital

Allotted, called up and fully paid

	2012 No	£	2011 No	£
20 Ordinary shares of £1 each	20	20	20	20