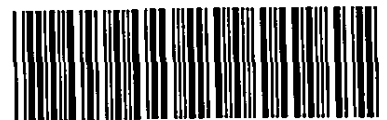


COMPANY REGISTRATION NUMBER 06145321

MOTORSURE LIMITED
ABBREVIATED ACCOUNTS
29 FEBRUARY 2012

TUESDAY



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RM

24/07/2012

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COMPANIES HOUSE

GOSTLING LIMITED
Chartered Accountants & Statutory Auditor
Office 6
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

MOTORSURE LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2011 TO 29 FEBRUARY 2012

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MOTORSURE LIMITED

INDEPENDENT AUDITOR'S REPORT TO MOTORSURE LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Motorsure Limited for the period from 1 April 2011 to 29 February 2012 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

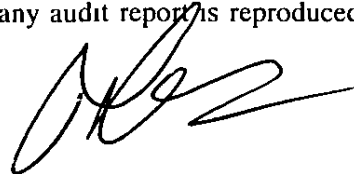
We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard - Provisions Available for Small Entities, in the circumstances set out in note 3 to the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 25 April 2012 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the period from 1 April 2011 to 29 February 2012, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



MR P J GOSTLING (Senior
Statutory Auditor)
For and on behalf of
GOSTLING LIMITED
Chartered Accountants
& Statutory Auditor

Office 6
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

25 April 2012

MOTORSURE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MOTORSURE LIMITED

PERIOD FROM 1 APRIL 2011 TO 29 FEBRUARY 2012

We have audited the financial statements of Motorsure Limited for the period from 1 April 2011 to 29 February 2012. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors, including "APB Ethical Standard - Provisions Available for Small Entities (Revised)", in the circumstances set out in note 3 to the financial statements.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

BASIS FOR QUALIFIED OPINION ON FINANCIAL STATEMENTS

With respect to opening stock having a carrying amount of £3,015,269 the audit evidence available to us was limited owing to the nature of the company's records at that time. We were unable to obtain sufficient appropriate audit evidence regarding the stock quantities and valuation, neither through observing the counting of physical stock nor by using alternative audit procedures. Since opening stock affects the determination of the results of operations, we were unable to determine whether adjustments to the results of operations and opening retained earnings might be necessary for 2011. Our audit opinion on the financial statements for the year ended 31 March 2011 was modified accordingly. Our opinion on the current period's financial statements is also modified because of the possible effect of this matter on the comparability of the current period's figures and the corresponding figures.

With respect to closing stock having a carrying amount of £2,950,068 the audit evidence available to us was limited owing to the nature of the company's records at that time. We were unable to obtain sufficient appropriate audit evidence regarding the valuation of stock by using alternative audit procedures.

MOTORSURE LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF MOTORSURE LIMITED *(continued)*

PERIOD FROM 1 APRIL 2011 TO 29 FEBRUARY 2012

QUALIFIED OPINION ON FINANCIAL STATEMENTS

In my opinion, except for the effects of the matter described in the Basis for Qualified Opinion paragraph, the financial statements

- give a true and fair view of the state of the company's affairs as at 29th February 2012 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In respect solely of the limitation on my work relating to stock, described above

- I have not obtained all the information and explanations that I considered necessary for the purpose of our audit, and
- I was unable to determine whether adequate accounting records had been kept

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



MR P J GOSTLING (Senior
Statutory Auditor)
For and on behalf of
GOSTLING LIMITED
Chartered Accountants
& Statutory Auditor

Office 6
Acorn Business Park
Keighley Road
Skipton
North Yorkshire
BD23 2UE

25 April 2012

MOTORSURE LIMITED
ABBREVIATED BALANCE SHEET

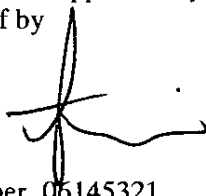
29 FEBRUARY 2012

	Note	29 Feb 12 £	31 Mar 11 £
FIXED ASSETS	2		
Intangible assets		45,750	54,000
Tangible assets		<u>7,783</u>	<u>9,698</u>
		<u>53,533</u>	<u>63,698</u>
CURRENT ASSETS			
Stocks		2,950,068	3,015,269
Debtors		14,429	1,595
Cash at bank and in hand		-	331
		<u>2,964,497</u>	<u>3,017,195</u>
CREDITORS: Amounts falling due within one year		<u>1,805,759</u>	<u>2,468,352</u>
NET CURRENT ASSETS		<u>1,158,738</u>	<u>548,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,212,271</u>	<u>612,541</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	100	100
Profit and loss account		<u>1,212,171</u>	<u>612,441</u>
SHAREHOLDERS' FUNDS		<u>1,212,271</u>	<u>612,541</u>

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 25 April 2012, and are signed on their behalf by

Mr N B Bashir



Company Registration Number 06145321

The notes on pages 5 to 6 form part of these abbreviated accounts.

MOTORSURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2011 TO 29 FEBRUARY 2012

1. ACCOUNTING POLICIES

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)

Turnover

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

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 - 10 year Straight Line

Fixed assets

All fixed assets are initially recorded at cost

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 - 15% Reducing Balance
Equipment - 25% Reducing Balance

Stocks

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

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.

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.

MOTORSURE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 APRIL 2011 TO 29 FEBRUARY 2012

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011 and 29 February 2012	<u>90,000</u>	<u>17,076</u>	<u>107,076</u>
DEPRECIATION			
At 1 April 2011	36,000	7,378	43,378
Charge for period	<u>8,250</u>	<u>1,915</u>	<u>10,165</u>
At 29 February 2012	<u>44,250</u>	<u>9,293</u>	<u>53,543</u>
NET BOOK VALUE			
At 29 February 2012	<u>45,750</u>	<u>7,783</u>	<u>53,533</u>
At 31 March 2011	<u>54,000</u>	<u>9,698</u>	<u>63,698</u>

3. APB ETHICAL STANDARDS

In common with many other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements

4. RELATED PARTY TRANSACTIONS

The company was under the control of Mr M Shabir, Mr M Shakeel & Mr NB Bashir throughout the current year Mr M Shabir Mr M Shakeel & Mr NB Bashir are the managing directors and majority shareholders

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standards for Smaller Entities

5. SHARE CAPITAL

Allotted, called up and fully paid:

	29 Feb 12		31 Mar 11	
	No	£	No	£
100 Ordinary shares of £1 each	100	100	100	100