

Valleyside Autos Ltd

Abbreviated Accounts for the Period 1 April 2012 to 31 December 2012

DLN Accountancy Services Ltd
1 Poplar Drive
Sandbeds
Keighley
West Yorkshire
BD20 5NL

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for the Period 1 April 2012 to 31 December 2012

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Valleyside Autos Ltd

Company Information
for the Period 1 April 2012 to 31 December 2012

DIRECTORS:

P A Walgrove
R J Newton

REGISTERED OFFICE:

Unit 1
Valley Road Industrial Estate
Keighley
West Yorkshire
BD21 4LZ

REGISTERED NUMBER:

07684321 (England and Wales)

ACCOUNTANTS:

DLN Accountancy Services Ltd
1 Poplar Drive
Sandbeds
Keighley
West Yorkshire
BD20 5NL

Valleyside Autos Ltd (Registered number: 07684321)

Abbreviated Balance Sheet
31 December 2012

	Notes	31.12.12 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		16,500		18,000
Tangible assets	3		21,822		24,587
			<u>38,322</u>		<u>42,587</u>
CURRENT ASSETS					
Stocks		1,050		1,100	
Cash at bank and in hand		<u>1,354</u>		<u>2,285</u>	
		2,404		3,385	
CREDITORS					
Amounts falling due within one year		<u>26,901</u>		<u>17,045</u>	
NET CURRENT LIABILITIES			<u>(24,497)</u>		<u>(13,660)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			13,825		28,927
CREDITORS					
Amounts falling due after more than one year			<u>13,624</u>		<u>19,161</u>
NET ASSETS			<u>201</u>		<u>9,766</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>101</u>		<u>9,666</u>
SHAREHOLDERS' FUNDS			<u>201</u>		<u>9,766</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2012 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 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.
- (b)

The notes form part of these abbreviated accounts

Valleyside Autos Ltd (Registered number: 07684321)

Abbreviated Balance Sheet - continued
31 December 2012

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 31 March 2014 and were signed on its behalf by:

P A Walgrove - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Period 1 April 2012 to 31 December 2012

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 net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2012, 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.

Plant and machinery etc - 25% on reducing balance and 20% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 December 2012	20,000
AMORTISATION	
At 1 April 2012	2,000
Amortisation for period	1,500
At 31 December 2012	3,500
NET BOOK VALUE	
At 31 December 2012	16,500
At 31 March 2012	18,000

Notes to the Abbreviated Accounts - continued
for the Period 1 April 2012 to 31 December 2012

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2012	
and 31 December 2012	<u>29,800</u>
DEPRECIATION	
At 1 April 2012	5,213
Charge for period	<u>2,765</u>
At 31 December 2012	<u>7,978</u>
NET BOOK VALUE	
At 31 December 2012	<u>21,822</u>
At 31 March 2012	<u>24,587</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.3.12 £
100	Ordinary	1	<u>100</u>	<u>100</u>

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