COMPANY REGISTRATION NUMBER SC201875

BARREM MOTORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

31 MARCH 2012

THURSDAY

S1O7049L

SCT 20/12/2012 #572

COMPANIES HOUSE

GARDNER & PARTNERS
Chartered Accountants
34 Commerce Street
Insch
Aberdeenshire
AB52 6HX

BARREM MOTORS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

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BARREM MOTORS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2012

	Note	2012 £	2012 £	2011 £	2011 £
FIXED ASSETS	**2**				
Tangible assets			**48,397**		53,599
Investments			**56,051**		56,051
			104,448		109,650
CURRENT ASSETS					
Stocks		**19,600**		15,500	
Debtors		**10,000**		7,855	
Cash at bank and in hand		**296**		3,525	
		29,896		26,880	
CREDITORS: Amounts falling due within one year		**105,096**		121,143	
NET CURRENT LIABILITIES			**(75,200)**		(94,263)
TOTAL ASSETS LESS CURRENT LIABILITIES			**29,248**		15,387
CAPITAL AND RESERVES					
Called-up equity share capital	**3**		**2**		2
Profit and loss account			**29,246**		15,385
SHAREHOLDERS' FUNDS			**29,248**		15,387

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 17 December 2012, and are signed on their behalf by:

MR R RIGGS

Company Registration Number: SC201875

BARREM MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 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 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.

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	-	20% straight line
Motor Vehicles	-	25% straight line
Office equipment	-	15% straight line

Stocks

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

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.

BARREM MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 April 2011	**95,584**	**56,051**	**151,635**
Disposals	**(1,994)**	–	**(1,994)**
At 31 March 2012	**93,590**	**56,051**	**149,641**
DEPRECIATION			
At 1 April 2011	**41,985**	–	**41,985**
Charge for year	**3,806**	–	**3,806**
On disposals	**(598)**	–	**(598)**
At 31 March 2012	**45,193**	–	**45,193**
NET BOOK VALUE			
At 31 March 2012	**48,397**	**56,051**	**104,448**
At 31 March 2011	53,599	56,051	109,650

3. SHARE CAPITAL

Authorised share capital:

	2012 £	2011 £
1,000 Ordinary shares of £1 each	**1,000**	1,000

Allotted, called up and fully paid:

	2012 No	2012 £	2011 No	2011 £
2 Ordinary shares of £1 each	**2**	**2**	2	2