Registered Number SC314940

WBS Motors Limited

Abbreviated Accounts

30 June 2011

Company Information

Registered Office:
2 Newark Road South
Eastfield Industrial Estate
Glenrothes
Fife
KY11 4NS

Reporting Accountants:
Fife Business Services Ltd

Business Incubator Kirkcaldy
Myregormie Place
Kirkcaldy
Fife
KY1 3NA

WBS Motors Limited **Registered Number SC314940**

Balance Sheet as at 30 June 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		60,000		70,000
Tangible	3		30,897		49,227
			90,897		119,227
Current assets					
Stocks		750		750	
Debtors		3,123		4,505	
Cash at bank and in hand		7,855		6,587	
Total current assets		11,728		11,842	
Creditors: amounts falling due within one year		(29,903)		(33,549)	
Net current assets (liabilities)			(18,175)		(21,707)
Total assets less current liabilities			72,722		97,520
Creditors: amounts falling due after more than one year			(55,884)		(89,206)
Provisions for liabilities			(2,981)		(6,140)
Total net assets (liabilities)			13,857		2,174
Capital and reserves					
Called up share capital	4		2		2
Profit and loss account			13,855		2,172
Shareholders funds			13,857		2,174

a. For the year ending 30 June 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 02 December 2011

And signed on their behalf by:
Mrs W Sneddon, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 30 June 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 amounts receivable for goods and services net of VAT and trade discounts.

Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

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.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings	33% on cost
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 July 2010	100,000
At 30 June 2011	100,000
Amortisation	
At 01 July 2010	30,000
Charge for year	10,000
At 30 June 2011	40,000

Net Book Value	
At 30 June 2011	60,000
At 30 June 2010	70,000

3 **Tangible fixed assets**

	Total
	£
Cost	
At 01 July 2010	88,472
Disposals	(16,550)
At 30 June 2011	71,922
Depreciation	
At 01 July 2010	39,245
Charge for year	7,738
On disposals	(5,958)
At 30 June 2011	41,025
Net Book Value	
At 30 June 2011	30,897
At 30 June 2010	49,227

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 **Transactions with directors**

Included within other creditors over one year are amounts due to the directors, William and Wendy Sneddon, totalling £52,811 (2010 - £78,429). This amount carries no interest charge and has no fixed terms for repayment. The company rents its premises from WS Properties for £42,000 per annum. The directors of WBS Motors Limited are the partners of WS Properties.

6 **Ultimate controlling party**

No single party has ultimate control over the company due to the equal allocation of the issued share capital between the two directors.