WILLIAM JONES MOTORS LIMITED ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2009



A31

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2009

		200	9
	Notes	£	£
Fixed assets			
Intangible assets	2		49,500
Tangible assets	2		1,275
			50,775
Current assets			
Stocks		71,825	
Debtors		1,123	
Cash at bank and in hand		32,342	
	•	105,290	
Creditors: amounts falling due within one year		(157,398)	
Net current liabilities			(52,108)
Total assets less current liabilities			(1,333)
Capital and reserves			
Called up share capital	3		100
Profit and loss account			(1,433)
Shareholders' funds			(1,333)

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board for issue on 8 June 2009

J P Jones
Director

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MARCH 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

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

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery

15% reducing balance

2 Fixed assets

,	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 18 March 2008	-	-	-
Additions	55,000	1,500	56,500
At 31 March 2009	55,000	1,500	56,500
Depreciation			
At 18 March 2008	-	-	-
Charge for the period	5,500	225	5,725
At 31 March 2009	5,500	225	5,725
Net book value			
At 31 March 2009	49,500	1,275	50,775

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2009

3	Share capital	2009
	Authorised	£
	1,000 Ordinary of £1 each	1,000
	Allotted, called up and fully paid	
	100 Ordinary of £1 each	100

4 Transactions with directors

During the year the company purchased assets from the director totalling £139,350. The company owes the director £144,813 and this amount is included in Other Creditors.