

**WOMBOURNE CARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2013**

Wombourne Cars Limited
Company No. 06209171
Abbreviated Balance Sheet 30 April 2013

		2013	2012
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	9,395	949
		9,395	949
CURRENT ASSETS			
Stocks		115,647	184,370
Debtors		-	178
Cash at bank and in hand		23,769	51
		139,416	184,599
Creditors: Amounts Falling Due Within One Year		(51,680)	(79,000)
NET CURRENT ASSETS (LIABILITIES)		87,736	105,599
TOTAL ASSETS LESS CURRENT LIABILITIES		97,131	106,548
PROVISIONS FOR LIABILITIES			
Deferred Taxation		(442)	(190)
NET ASSETS		96,689	106,358
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and Loss account		96,688	106,357
SHAREHOLDERS' FUNDS		96,689	106,358

Wombourne Cars Limited
Company No. 06209171
Abbreviated Balance Sheet (continued) 30 April 2013

For the year ending 30 April 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr T Warren _____

07/06/2013

Wombourne Cars Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 April 2013

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% reducing balance basis
Fixtures & Fittings	25% reducing balance balance

1.4 . Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

	Total
Cost	£
As at 1 May 2012	1,411
Additions	11,460
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As at 30 April 2013	12,871
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Depreciation	
As at 1 May 2012	462
Provided during the period	3,014
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As at 30 April 2013	3,476
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Net Book Value	
As at 30 April 2013	9,395
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As at 1 May 2012	949
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Wombourne Cars Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 30 April 2013

3 . Share Capital

			2013	2012
	Value	Number	£	£
<i>Allotted, called up and fully paid:</i>				
Ordinary shares	1	1	1	1

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