Registered Number 03176676

HMG Vehicle Services Limited

Abbreviated Accounts

31 March 2011

HMG Vehicle Services Limited **Registered Number 03176676**

Company Information

Registered Office:
741 Main Road
Tollgate
Dovercourt
Harwich
Essex
CO12 4LZ

HMG Vehicle Services Limited **Registered Number 03176676**

Balance Sheet as at 31 March 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Intangible	2		32,500		35,000
Tangible	3		12,430		12,505
			44,930		47,505
Current assets					
Stocks		3,575		3,000	
Debtors		8,932		4,163	
Cash at bank and in hand		25,537		23,712	
Total current assets		38,044		30,875	
Creditors: amounts falling due within one year		(69,665)		(70,070)	
Net current assets (liabilities)			(31,621)		(39,195)
Total assets less current liabilities			13,309		8,310
Provisions for liabilities			(1,557)		(1,509)
Total net assets (liabilities)			11,752		6,801
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			11,652		6,701
Shareholders funds			11,752		6,801

a. For the year ending 31 March 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 18 October 2011

And signed on their behalf by:
Mr A D Gould, 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 31 March 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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 2004, is being amortised evenly over its estimated useful life of twenty 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Depreciation

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

Plant and machinery	15% on reducing balance
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 **Intangible fixed assets**

Cost or valuation	**£**
At 01 April 2010	50,000
At 31 March 2011	50,000

Amortisation

At 01 April 2010	15,000
Charge for year	2,500
At 31 March 2011	17,500
Net Book Value	
At 31 March 2011	32,500
At 31 March 2010	35,000

3 **Tangible fixed assets**

	Total
Cost	**£**
At 01 April 2010	32,980
Additions	2,360
At 31 March 2011	35,340
Depreciation	
At 01 April 2010	20,475
Charge for year	2,435
At 31 March 2011	22,910
Net Book Value	
At 31 March 2011	12,430
At 31 March 2010	12,505

4 **Share capital**

	2011	**2010**
	£	**£**
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100