# ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JANUARY 2014

**FOR** 

R & L MOTORS LTD

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# for the Year Ended 31 January 2014

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# R & L MOTORS LTD

## **COMPANY INFORMATION**

# for the Year Ended 31 January 2014

DIRECTOR: L J Abbott **SECRETARY:** Mrs S Abbott **REGISTERED OFFICE:** Unit 2 Foundry Industrial Estate Lugsdale Road Widnes Cheshire WA8 7TW **REGISTERED NUMBER:** 05312913 (England and Wales) **ACCOUNTANTS:** Musker & Garrett Limited **Chartered Accountants** Edward House North Mersey Business Centre

Knowsley Industrial Park

Liverpool Merseyside L33 7UY

### ABBREVIATED BALANCE SHEET

## 31 January 2014

	2014			2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		18,000		24,000
Tangible assets	3		6,255		7,424
			24,255		31,424
CURRENT ASSETS					
Stocks		1,850		4,519	
Debtors		17,082		23,522	
Cash at bank		16,914		5,429	
		35,846		33,470	
CREDITORS					
Amounts falling due within one year		35,791		34,035	
NET CURRENT ASSETS/(LIABILITIES)			55	<del></del>	(565)
TOTAL ASSETS LESS CURRENT					
LIABILITIES			24,310		30,859
CREDITORS					
Amounts falling due after more than one					
year			15,000		30,000
NET ASSETS			9,310		859
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			9,210		759
SHAREHOLDERS' FUNDS			9,310		859

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
  - preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections
- (b) 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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## **ABBREVIATED BALANCE SHEET - continued**

31 January 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 2 September 2014 and were signed by:

L J Abbott - Director

### NOTES TO THE ABBREVIATED ACCOUNTS

### for the Year Ended 31 January 2014

#### 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 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 ten years.

### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc.

- 20% on cost and 10% on cost

#### 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.

## 2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 February 2013	
and 31 January 2014	60,000
AMORTISATION	
At 1 February 2013	36,000
Amortisation for year	6,000
At 31 January 2014	42,000
NET BOOK VALUE	
At 31 January 2014	18,000
At 31 January 2013	24,000

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# NOTES TO THE ABBREVIATED ACCOUNTS - continued

# for the Year Ended 31 January 2014

3.	TANGIBLE	E FIXED ASSETS		
				Total
				£
	COST			
	At 1 Februar	ry 2013		24,714
	Additions			<u>796</u>
	At 31 Januar	ry 2014		25,510
	DEPRECIA	ATION		
	At 1 Februar	ry 2013		17,290
	Charge for y	ear		1,965
	At 31 Januar	ry 2014		19,255
	NET BOOK	K VALUE		·
	At 31 Januar	ry 2014		6,255
	At 31 Januar	ry 2013		7,424
4.	CALLED U	JP SHARE CAPITAL		
	Allotted, issu	ued and fully paid:		
	Number:	Class:	Nominal 2014	2013
			value: £	£
	100	Ordinary	£1 <u>100</u>	100

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 1072 of the Companies Act 2006.