

Co No 5143749.

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St David's Cars Limited

FINANCIAL ACCOUNTS FOR THE  
Year ENDED 30th June 2012

72 Maelfa Shopping Centre,  
Llanedeyrn,  
Cardiff,  
CF23 7PL.

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COMPANIES HOUSE

St David's Cars Limited

1.

BALANCE SHEET

AS AT 30th June 2012

	<u>Notes</u>	<u>£</u>	<u>2012</u> <u>£</u>	<u>£</u>	<u>2011</u> <u>£</u>
<b>FIXED ASSETS</b>					
Intangible Assets	2		25,000		25,000
Tangible Assets	2		1,015		782
			<u>26,015</u>		<u>25,782</u>
<b>CURRENT ASSETS</b>					
Stock and Work in Progress		641		406	
Debtors	6	231,431		125,058	
Cash at Bank and in Hand		522		522	
		<u>232,594</u>		<u>125,986</u>	
<b>CREDITORS</b>					
Amounts due within one year	7	279,102		172,529	
			<u>(46,508)</u>		<u>(46,543)</u>
<b>NET CURRENT LIABILITIES</b>					
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			<u>(20,493)</u>		<u>(20,761)</u>
<b>CREDITORS</b>					
Amounts due in more than one year	7	17		-	
			<u>17</u>		<u>-</u>
			<u>£ (20,510)</u>		<u>£ (20,761)</u>
<b>CAPITAL AND RESERVES</b>					
Share Capital	3		400		400
Reserves			(20,910)		(21,161)
			<u>£ (20,510)</u>		<u>£ (20,761)</u>

For the year ended 30th June 2012 the Company was entitled to exemption from audit under the provisions contained in Sec 477 of the Companies Act 2006, relating to "Small Companies".


**AND THE DIRECTORS CONFIRM**

that the members have not required the Company to obtain an audit of these accounts for the year under review in accordance with Sec 476 of the Companies Act 2006.

That they acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records maintained and the preparation of the accounts.

That these accounts have been prepared in accordance with the provisions applicable to Companies subject to the "Small Companies" regime.

Cornelius O'Connor }



} Directors

Wayne John O'Connor }



Dated 21st February 2013

**1. ACCOUNTING POLICIES**

- a. The Accounts have been prepared under the Historical Cost convention (as modified by the revaluation of certain assets).
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation has been provided on the Fixed Assets of the Company in equal instalments over their useful life using the written down method of calculation. The rates applied to these assets in the attached accounts are as follows :-
- |                       |     |
|-----------------------|-----|
| Plant and Equipment   | 20% |
| Fixtures and Fittings | 15% |
- d. Stock and Work in Progress is valued at the lower of Cost and Net Realisable Value after making due allowance for obsolete and slow-moving items.  
Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.
- e. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future

**2. FIXED ASSETS****Tangible Assets**

	<u>Motor Vehicles</u> £	<u>Plant &amp; Equipment</u> £	<u>Fixtures &amp; Fittings</u> £	<u>TOTAL</u> £
<b><u>COST</u></b>				
At 1st July 2011	-	2,522	422	2,944
Additions in Year	-	-	444	444
At 30th June 2012	-	2,522	866	3,388
<b><u>DEPRECIATION</u></b>				
At 1st July 2011	-	1,993	169	2,162
Charge for Year	-	106	105	211
At 30th June 2012	-	2,099	274	2,373
<b><u>NET BOOK VALUE</u></b>				
At 30th June 2012	-	423	592	1,015
At 30th June 2011	-	529	253	782

**Intangible Assets**

	<u>Development Costs</u> £	<u>Goodwill</u> £	<u>TOTAL</u> £
<b><u>COST</u></b>			
Initial Cost	-	12,000	12,000
Additions	-	13,000	13,000
At 30th June 2012	-	25,000	25,000

**3. SHARE CAPITAL**

	<u>2012</u> <u>£</u>	<u>2011</u> <u>£</u>
Authorised - 10,000 ordinary shares of £1 each	£10,000 =====	10,000 =====
Allotted, Issued and Fully Paid 400 shares of £1 each	400 =====	400 =====

**4. APPROVAL**

The accounts were approved by the Directors on the 21st February 2013.

**5. GOING CONCERN BASIS**

These accounts have been prepared on a Going Concern Basis which assumes the Company will be able to meet and settle it's liabilities as and when they arise.