Company Registration No. 06539838 (England and Wales)

WILLIAM JONES MOTORS LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

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ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2010

		201	2010		2009	
	Notes	£	£	£	£	
Fixed assets						
Intangible assets	2		44,000		49,500	
Tangible assets	2		3,494		1,275	
			47,494		50,775	
Current assets						
Stocks		69,360		71,825		
Debtors		5,195		1,123		
Cash at bank and in hand		61,812		32,342		
		136,367		105,290		
Creditors: amounts falling due within						
one year		(173,660)		(157,398) ————		
Net current liabilities			(37,293)		(52,108)	
Total assets less current liabilities			10,201		(1,333)	
						
Capital and reserves						
Called up share capital	3		100		100	
Profit and loss account			10,101		(1,433)	
Shareholders' funds			10,201		(1,333)	

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2010

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006

Approved by the Board for issue on 14 June 2010

J P Jones **Director**

Company Registration No. 06539838

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2010

1 Accounting policies

11 Accounting convention

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 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)

13 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

	Intangıble assets	Tangible assets	Total
	£	£	£
Cost			
At 1 April 2009	55,000	1,500	56,500
Additions	-	2,640	2,640
At 31 March 2010	55,000	4,140	59,140
Depreciation			
At 1 April 2009	5,500	225	5,725
Charge for the year	5,500	421	5,921
At 31 March 2010	11,000	646	11,646
Net book value			
At 31 March 2010	44,000	3,494	47,494
At 31 March 2009	49,500	1,275	50,775

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2010

3	Share capital	2010 £	2009 £
	Authorised		
	1,000 Ordinary of £1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100

4 Transactions with directors

The company owes the director £143,744 (£144,813 - 2009) and this amount is included in Other Creditors