

A. & R. MOTOR SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2010

CONTENTS	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 - 4

DAVID BOOKER & Co
CHARTERED ACCOUNTANTS

FRIDAY



AD3Q1P8E

A33

19/11/2010

149

COMPANIES HOUSE

A. & R. MOTOR SERVICES LIMITED

ABBREVIATED BALANCE SHEET – 31 MARCH 2009

	<u>Note</u>	<u>2010</u>	<u>2009</u>
		£	£
FIXED ASSETS			
Tangible assets	2	604,019	620,427
CURRENT ASSETS			
Stocks		14,259	12,140
Debtors		215,556	154,092
Cash at bank and in hand		7,238	17,185
		<hr/>	<hr/>
		237,053	183,417
CREDITORS – amounts falling due within one year	3	238,870	148,869
		<hr/>	<hr/>
NET CURRENT (LIABILITIES)/ASSETS		(1,817)	34,548
TOTAL ASSETS LESS CURRENT LIABILITIES		602,202	654,975
CREDITORS – amounts falling due after more than one year	3	61,655	80,000
PROVISIONS FOR LIABILITIES AND CHARGES		13,600	14,100
		<hr/>	<hr/>
		75,255	94,100
NET ASSETS EMPLOYED		526,947	560,875
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Revaluation reserve		293,403	301,002
Profit and loss account		233,444	259,773
		<hr/>	<hr/>
SHAREHOLDERS' FUNDS		526,947	560,875
		<hr/>	<hr/>

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

The director confirms that for the year ended 31 March 2010 the company is entitled to exemption under Section 477 of the Companies Act 2006 from the requirement to have accounts audited, and that no members have requested an audit under Section 476

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 386, and
- (b) preparing accounts 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 Act relating to accounts, so far as applicable to this company

Approved by the board on 14 July 2010



J. C. ROBERTS – Director

A. & R. MOTOR SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

1. ACCOUNTING POLICIES

Basis of Accounting

The financial statements are prepared on the historical cost basis as modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the net invoiced value of sales of goods and services made during the year stated net of trade discounts and value added tax

Depreciation

Provision is made for depreciation using the reducing balance method at the following annual rates calculated to write off the cost of all tangible fixed assets by instalments over their expected useful lives:

Freehold buildings	2%	straight line
Plant and machinery	15%	reducing balance
Furniture, fixtures and equipment	15%	reducing balance
Motor vehicles	25%	reducing balance

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value. Cost represents the net invoiced value of purchases plus, in the case of work in progress, the direct costs of production and the attributable proportion of all overheads appropriate to location and condition

Deferred Taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of leasehold land and buildings where there is no commitment to sell the assets.

Pension Costs

Contributions to the defined contribution pension scheme are charged to the profit and loss account in the year in which they become payable

2	FIXED ASSETS	<u>Tangible assets</u>
	Cost or valuation	£
	At beginning of year	927,188
	Additions at cost	7,200
	Disposals	-
	Revaluation adjustment	-
	At end of year	<u>934,388</u>
	Depreciation	
	At beginning of year	306,761
	Charge for year	23,608
	Disposals	-
	Revaluation adjustment	-
	At end of year	<u>330,369</u>
	Net book value at end of year	<u>604,019</u>
	Net book value at beginning of year	<u>620,427</u>

Freehold land and buildings were revalued at £565,000 in August 2005 by Messrs Winkworth, Chartered Surveyors on the basis of current open market value.

On a historical cost basis the long leasehold land and buildings would have been included at:

	<u>2010</u> £	<u>2009</u> £
Cost	<u>272,505</u>	<u>272,505</u>
Aggregate depreciation	<u>36,924</u>	<u>34,945</u>

The company has a charge over its freehold land & buildings to secure the borrowing of the parent company.

The estimated tax liability arising if the freehold land and buildings were to be sold at their revalued amount is £28,600 (2009 – £32,400).

3 CREDITORS

Creditors include secured liabilities to the Bank amounting to £147,835 (2009 – £110,778)

The bank loan of £77,661 (2009 – £93,251) is payable by instalments and £Nil (2009 – £26,996) of the loan falls due for repayment in more than five years.

4 CALLED UP SHARE CAPITAL

Ordinary shares of £1 each

	<u>2010</u>	<u>2009</u>
	£	£
Authorised	50,000	50,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid	100	100
	<u> </u>	<u> </u>

5. PARENT UNDERTAKING AND RELATED PARTY TRANSACTIONS

The company is a wholly owned subsidiary of A & R Motor Holdings Limited, which is controlled by the directors

The company was invoiced £105,158 (2009 – £107,722) in respect of management charges by A & R Motor Holdings Limited over the year. At 31 March 2010 £5,276 (2009 – £2,576) was due by the parent undertaking