

# Tebco (Motor Factors) Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2013

**Tebco (Motor Factors) Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited  
Statutory Accounts of  
Tebco (Motor Factors) Limited  
for the Year Ended 5 April 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Tebco (Motor Factors) Limited for the year ended 5 April 2013 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Tebco (Motor Factors) Limited, as a body, in accordance with the terms of our engagement letter dated 10 September 2006. Our work has been undertaken solely to prepare for your approval the accounts of Tebco (Motor Factors) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Tebco (Motor Factors) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Tebco (Motor Factors) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Tebco (Motor Factors) Limited. You consider that Tebco (Motor Factors) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Tebco (Motor Factors) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Nigel Southerington,  
Chartered Accountants  
71 Church Street  
Langham  
Oakham  
Rutland  
LE15 7JE  
21 November 2013

**Tebco (Motor Factors) Limited**  
**(Registration number: 00900058)**  
**Abbreviated Balance Sheet at 5 April 2013**

	Note	2013 £	2012 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>10,999</u>	<u>12,137</u>
<b>Current assets</b>			
Stocks		3,550	3,550
Debtors		3,562	4,435
Cash at bank and in hand		<u>19,395</u>	<u>10,675</u>
		26,507	18,660
Creditors: Amounts falling due within one year		<u>(12,912)</u>	<u>(8,959)</u>
Net current assets		<u>13,595</u>	<u>9,701</u>
Net assets		<u>24,594</u>	<u>21,838</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>24,494</u>	<u>21,738</u>
Shareholders' funds		<u>24,594</u>	<u>21,838</u>

For the year ending 5 April 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 21 November 2013 and signed on its behalf by:

.....  
Mr C P Dynes  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**Tebco (Motor Factors) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 5 April 2013**

..... *continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	20% reducing balance basis
Fixtures and fittings	20% reducing balance basis
Office equipment	25% reducing balance basis
Buildings	20% reducing balance basis

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**Tebco (Motor Factors) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 5 April 2013**

..... *continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 6 April 2012	32,633	32,633
Additions	1,624	1,624
At 5 April 2013	34,257	34,257
<b>Depreciation</b>		
At 6 April 2012	20,496	20,496
Charge for the year	2,762	2,762
At 5 April 2013	23,258	23,258
<b>Net book value</b>		
At 5 April 2013	10,999	10,999
At 5 April 2012	12,137	12,137

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2013</b>		<b>2012</b>	
	No.	£	No.	£
Ordinary of £1 each	100	100	100	100
	100	100	100	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.