

# Tebco (Motor Factors) Limited

Unaudited Abbreviated Accounts

for the Year Ended 5 April 2012

**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 2012**

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 2012 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

22 August 2012

**Tebco (Motor Factors) Limited**  
**(Registration number: 00900058)**  
**Abbreviated Balance Sheet at 5 April 2012**

	Note	2012 £	2011 £
<b>Fixed assets</b>			
Tangible fixed assets		12,137	9,934
<b>Current assets</b>			
Stocks		3,550	-
Debtors	3	4,435	3,167
Cash at bank and in hand		10,675	29,121
		18,660	32,288
Creditors: Amounts falling due within one year		(8,959)	(11,672)
Net current assets		9,701	20,616
Total assets less current liabilities		21,838	30,550
Creditors: Amounts falling due after more than one year		-	(10,995)
Provisions for liabilities		-	(984)
Net assets		21,838	18,571
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		21,738	18,471
Shareholders' funds		21,838	18,571

For the year ending 5 April 2012 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 22 August 2012 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.

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**Tebco (Motor Factors) Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 5 April 2012**  
*..... 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.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**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 2012**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 6 April 2011	27,378	27,378
Additions	5,255	5,255
	32,633	32,633
At 5 April 2012	32,633	32,633
<b>Depreciation</b>		
At 6 April 2011	17,444	17,444
Charge for the year	3,052	3,052
	20,496	20,496
At 5 April 2012	20,496	20,496
<b>Net book value</b>		
At 5 April 2012	12,137	12,137
At 5 April 2011	9,934	9,934

**3 Debtors**

Debtors includes £nil (2011 - £nil) receivable after more than one year.

**4 Share capital**

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

**2012**

**2011**



	No.	£	No.	£
Ordinary of £1 each	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.