

RAC

Registration number 4975561

A G Cottrell Limited

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2012

THURSDAY



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COMPANIES HOUSE

A G Cottrell Limited
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A G Cottrell Limited
(Registration number: 4975561)
Abbreviated Balance Sheet at 31 March 2012

	Note	2012 £	2011 £
Fixed assets			
Intangible fixed assets		2,008	2,506
Tangible fixed assets	2	<u>1,614</u>	<u>1,444</u>
		<u>3,622</u>	<u>3,950</u>
Current assets			
Stocks		1,500	3,500
Debtors		8,021	7,999
Cash at bank and in hand		<u>125</u>	<u>3,310</u>
		9,646	14,809
Creditors Amounts falling due within one year		<u>(74,516)</u>	<u>(99,488)</u>
Net current liabilities		<u>(64,870)</u>	<u>(84,679)</u>
Total assets less current liabilities		(61,248)	(80,729)
Creditors Amounts falling due after more than one year		<u>(6,731)</u>	<u>(10,571)</u>
Net liabilities		<u>(67,979)</u>	<u>(91,300)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(67,981)</u>	<u>(91,302)</u>
Shareholders' deficit		<u>(67,979)</u>	<u>(91,300)</u>


For the year ending 31 March 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 8/10/12 and signed on its behalf by


A G Cottrell
Director

A G Cottrell Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

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)

Going concern

The financial statements have been prepared on a going concern basis due to the continued support of the directors, bank and other creditors

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows

Asset class	Amortisation method and rate
Franchise fee	over 12 years

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

Asset class	Depreciation method and rate
Plant and machinery	20% straight line
Motor vehicles	25% reducing balance
Equipment	33% straight line

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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

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

A G Cottrell Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2012

..... *continued*

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2011	6,000	11,109	17,109
Additions	-	858	858
At 31 March 2012	<u>6,000</u>	<u>11,967</u>	<u>17,967</u>
Depreciation			
At 1 April 2011	3,494	9,665	13,159
Charge for the year	498	688	1,186
At 31 March 2012	<u>3,992</u>	<u>10,353</u>	<u>14,345</u>
Net book value			
At 31 March 2012	<u>2,008</u>	<u>1,614</u>	<u>3,622</u>
At 31 March 2011	<u>2,506</u>	<u>1,444</u>	<u>3,950</u>

3 Share capital

Allotted, called up and fully paid shares

	2012		2011	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>