

Registered number
02418364

Crown Classic Cars Limited

Abbreviated Accounts

31 December 2012

SATURDAY



A23 *A2CIHOBL* #85
13/07/2013
COMPANIES HOUSE

Crown Classic Cars Limited**Registered number:**

02418364

Abbreviated Balance Sheet**as at 31 December 2012**

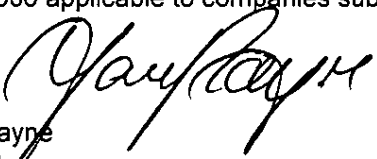
	Notes	2012 £	2011 £
Fixed assets			
Tangible assets	2	1,429	1,794
Current assets			
Stocks		500	500
Debtors		6,513	6,517
Cash at bank and in hand		6,606	4,819
		<u>13,619</u>	<u>11,836</u>
Creditors: amounts falling due within one year		<u>(25,223)</u>	<u>(27,676)</u>
Net current liabilities		<u>(11,604)</u>	<u>(15,840)</u>
Net liabilities		<u>(10,175)</u>	<u>(14,046)</u>
Capital and reserves			
Called up share capital	3	80	80
Profit and loss account		(10,255)	(14,126)
Shareholders' funds		<u>(10,175)</u>	<u>(14,046)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006

Members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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



J A Payne
Director

Approved by the board on 17 June 2013

Crown Classic Cars Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2012

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance basis
Motor vehicles	20% reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Tangible fixed assets

£

Cost

At 1 January 2012	8,901
At 31 December 2012	8,901

Depreciation

At 1 January 2012	7,107
Charge for the year	365
At 31 December 2012	7,472

Net book value

At 31 December 2012	1,429
At 31 December 2011	1,794

3 Share capital

	Nominal value	2012 Number	2012 £	2011 £
Allotted, called up and fully paid Ordinary shares	£1 each	80	80	80