Registered number
02418364

Crown Classic Cars Limited

Abbreviated Accounts

31 December 2012

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	
		13,619		11,836	
Creditors: amounts falling due within one year		(25,223)		(27,676)	
Net current liabilities			(11,604)		(15,840)
Net liabilities			(10,175)		(14,046)
Capital and reserves					
Called up share capital	3		80		80
Profit and loss account			(10,255)		(14,126)
Shareholders' funds			(10,175)		(14,046)

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