

Registered Number 00819202

A.G.W.FORDHAM & SON(IXWORTH)LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	62,555	67,321
		<u>62,555</u>	<u>67,321</u>
Current assets			
Stocks		103,600	58,917
Debtors		71,549	65,245
Cash at bank and in hand		13,464	73,393
		<u>188,613</u>	<u>197,555</u>
Creditors: amounts falling due within one year		<u>(421,788)</u>	<u>(404,827)</u>
Net current assets (liabilities)		<u>(233,175)</u>	<u>(207,272)</u>
Total assets less current liabilities		<u>(170,620)</u>	<u>(139,951)</u>
Total net assets (liabilities)		<u>(170,620)</u>	<u>(139,951)</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		(171,620)	(140,951)
Shareholders' funds		<u>(170,620)</u>	<u>(139,951)</u>

- For the year ending 31 May 2016 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 10 February 2017

And signed on their behalf by:

C B Fordham, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

Turnover policy

Turnover is derived from the company's principal activity of garage proprietors. Turnover represents net invoiced sales of cars and services excluding value added tax except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible assets depreciation policy

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings - 2% on cost

Plant and machinery etc - 20% on reducing balance and 15% on reducing balance

Other accounting policies

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is represented by cars for resale and parts stock relevant to the automotive industry.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	256,849
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 May 2016	<u>256,849</u>
Depreciation	
At 1 June 2015	189,528
Charge for the year	4,766
On disposals	-
At 31 May 2016	<u>194,294</u>
Net book values	
At 31 May 2016	<u>62,555</u>
At 31 May 2015	<u>67,321</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000

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