

**ABBREVIATED UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2015**  
**FOR**  
**MON AND BORDER MOTOR FACTORS LIMITED**



**MON AND BORDER MOTOR FACTORS LIMITED**

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FOR THE YEAR ENDED 30 NOVEMBER 2015**

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**MON AND BORDER MOTOR FACTORS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 NOVEMBER 2015**

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**DIRECTOR:** N R Davies

**REGISTERED OFFICE:** Autopia Site  
Llantarnam Road  
Cwmbran  
Monmouthshire  
NP44 3BB

**REGISTERED NUMBER:** 00938713 (England and Wales)

**ACCOUNTANTS:** Graham Paul Chartered Accountants  
5 Ash Tree Court  
Woodsy Close  
Cardiff Gate Business Park  
Cardiff  
CF23 8RW

**MON AND BORDER MOTOR FACTORS LIMITED (REGISTERED NUMBER: 00938713)**

**ABBREVIATED BALANCE SHEET  
30 NOVEMBER 2015**

	Notes	2015 £	2014 £
<b>FIXED ASSETS</b>			
Tangible assets	2	23,937	37,560
<b>CURRENT ASSETS</b>			
Stocks		358,255	334,675
Debtors		85,543	103,740
Cash at bank and in hand		25,273	31,782
		469,071	470,197
<b>CREDITORS</b>			
Amounts falling due within one year	3	334,864	337,464
<b>NET CURRENT ASSETS</b>		134,207	132,733
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		158,144	170,293
<b>CREDITORS</b>			
Amounts falling due after more than one year	3	(21,476)	(26,006)
<b>PROVISIONS FOR LIABILITIES</b>		(4,324)	(6,352)
<b>NET ASSETS</b>		132,344	137,935
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	2,500	2,500
Capital redemption reserve		7,500	7,500
Profit and loss account		122,344	127,935
<b>SHAREHOLDERS' FUNDS</b>		132,344	137,935

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued  
30 NOVEMBER 2015

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The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 22/08/2016 and were signed by:

N. R. Davies

N R Davies - Director

The notes form part of these abbreviated accounts

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## MON AND BORDER MOTOR FACTORS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2015

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#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements 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 net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 33% on cost and 20% on cost
Motor vehicles	- 25% on cost

##### **Stocks**

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

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences, other than deferred tax assets, that have originated but not reversed at the balance sheet date where transactions have occurred at that date that will result in an obligation to pay more tax in the future.

Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted, or substantively enacted, by the balance sheet date.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

##### **Pensions**

The company operates a defined contribution pension scheme for its director and employees. The assets of the scheme are held separately from those of the company in an independently administered fund. Annual contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

**MON AND BORDER MOTOR FACTORS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 30 NOVEMBER 2015****2. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 December 2014	185,478
Additions	3,112
	<u>188,590</u>
At 30 November 2015	
<b>DEPRECIATION</b>	
At 1 December 2014	147,918
Charge for year	16,735
	<u>164,653</u>
At 30 November 2015	
<b>NET BOOK VALUE</b>	
At 30 November 2015	<u>23,937</u>
At 30 November 2014	<u>37,560</u>

**3. CREDITORS**

Creditors include an amount of £70,610 (2014 - £56,763) for which security has been given.

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
2,500	Ordinary	£1	<u>2,500</u>	<u>2,500</u>