

Registered Number 01054775

NEW STREET MOTORS (OADBY) LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	54,879	56,159
		<u>54,879</u>	<u>56,159</u>
Current assets			
Stocks		5,300	-
Debtors		1,128	1,339
Cash at bank and in hand		174,966	165,809
		<u>181,394</u>	<u>167,148</u>
Creditors: amounts falling due within one year		<u>(102,273)</u>	<u>(101,205)</u>
Net current assets (liabilities)		<u>79,121</u>	<u>65,943</u>
Total assets less current liabilities		<u>134,000</u>	<u>122,102</u>
Total net assets (liabilities)		<u>134,000</u>	<u>122,102</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		133,998	122,100
Shareholders' funds		<u>134,000</u>	<u>122,102</u>

- For the year ending 31 March 2015 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 29 December 2015

And signed on their behalf by:

R F WHITEHEAD, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover represents the invoiced value of goods sold net of value added tax

Tangible assets depreciation policy

Depreciation of fixed assets is provided at rates estimated to write off the costs or revalued amounts, less estimated residual value, of each asset over its expected useful life as follows:

Freehold buildings: 2% straight line

Equipment: 15% reducing balance

Valuation information and policy

Stocks are stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of overheads

Other accounting policies

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

The Company makes contributions to a defined contribution scheme, the assets of the scheme being held separately from the assets of the company. The pension cost charge represents contributions payable to the scheme.

The pension charge for the period has been taken as the contribution to the scheme which amounted to £1,000 (2014 £1,000).

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	97,269
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>97,269</u>
Depreciation	

At 1 April 2014	41,110
Charge for the year	1,280
On disposals	-
At 31 March 2015	<u>42,390</u>
Net book values	
At 31 March 2015	<u>54,879</u>
At 31 March 2014	<u>56,159</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
2 Ordinary shares of £1 each	2	2

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