

B. C-N. Auto Refinishing Suppliers Limited

trading as B.C.N. AutoRefinishing Suppliers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Horne Brooke Shenton
Chartered Accountants
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B. C-N. Auto Refinishing Suppliers Limited
trading as B.C.N. AutoRefinishing Suppliers Ltd
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B. C-N. Auto Refinishing Suppliers Limited
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(Registration number: 01480839)
Abbreviated Balance Sheet at 29 February 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		82,222	23,087
Current assets			
Stocks		244,598	241,160
Debtors		95,642	95,353
Cash at bank and in hand		299,535	252,225
		639,775	588,738
Creditors: Amounts falling due within one year		(323,281)	(274,613)
Net current assets		316,494	314,125
Total assets less current liabilities		398,716	337,212
Provisions for liabilities		(16,444)	(4,113)
Net assets		382,272	333,099
Capital and reserves			
Called up share capital	3	1,020	1,020
Profit and loss account		381,252	332,079
Shareholders' funds		382,272	333,099

For the year ending 29 February 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 director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to the accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the director on 28 September 2016

Mr J Cornwall-Nash
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

B. C-N. Auto Refinishing Suppliers Limited
trading as B.C.N. AutoRefinishing Suppliers Ltd
Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant & Machinery	33 1/3% per annum reducing balance
Fixtures and Fittings	10% per annum reducing balance
Motor Vehicles	25% per annum reducing balance

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a money purchased pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

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Notes to the Abbreviated Accounts for the Year Ended 29 February 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2015	132,055	132,055
Additions	89,786	89,786
Disposals	<u>(21,500)</u>	<u>(21,500)</u>
At 29 February 2016	<u>200,341</u>	<u>200,341</u>
Depreciation		
At 1 March 2015	108,968	108,968
Charge for the year	26,228	26,228
Eliminated on disposals	<u>(17,077)</u>	<u>(17,077)</u>
At 29 February 2016	<u>118,119</u>	<u>118,119</u>
Net book value		
At 29 February 2016	<u>82,222</u>	<u>82,222</u>
At 28 February 2015	<u>23,087</u>	<u>23,087</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
1,000 Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
10 Ordinary Class A Shares of £1 each	10	10	10	10
10 Ordinary Class B Shares of £1 each	10	10	10	10
	<u>1,020</u>	<u>1,020</u>	<u>1,020</u>	<u>1,020</u>

4 Control

The company is controlled by Mr J Cornwall Nash , a director and shareholder of the company.

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