

B. C-N. Auto Refinishing Suppliers Limited

trading as B.C.N. AutoRefinishing Suppliers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 28 February 2015

Horne Brooke Shenton

Chartered Accountants

15 Olympic Court

Boardmans Way

Whitehills Business Park

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B. C-N. Auto Refinishing Suppliers Limited
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Contents

Abbreviated Balance Sheet	<input type="checkbox"/>	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<input type="checkbox"/>	<u>3</u> to <u>4</u>

B. C-N. Auto Refinishing Suppliers Limited
trading as B.C.N. AutoRefinishing Suppliers Ltd
(Registration number: 01480839)
Abbreviated Balance Sheet at 28 February 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		23,087	29,483
Current assets			
Stocks		241,160	227,240
Debtors		95,353	100,717
Cash at bank and in hand		252,225	191,951
		588,738	519,908
Creditors: Amounts falling due within one year		(274,613)	(312,551)
Net current assets		314,125	207,357
Total assets less current liabilities		337,212	236,840
Provisions for liabilities		(4,113)	(5,281)
Net assets		333,099	231,559
Capital and reserves			
Called up share capital	<u>3</u>	1,020	1,020
Profit and loss account		332,079	230,539
Shareholders' funds		333,099	231,559

The notes on pages 3 to 4 form an integral part of these financial statements.

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For the year ending 28 February 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 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 27 November 2015

Mr James Cornwall-Nash
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

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Notes to the Abbreviated Accounts for the Year Ended 28 February 2015
..... continued

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 April 2008).

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.

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..... continued

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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 March 2014	132,055	132,055
At 28 February 2015	132,055	132,055
Depreciation		
At 1 March 2014	102,572	102,572
Charge for the year	6,396	6,396
At 28 February 2015	108,968	108,968
Net book value		
At 28 February 2015	23,087	23,087
At 28 February 2014	29,483	29,483

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	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.

Page 4

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