

Registered Number 01492192

BOB FOWDEN (MOTOR FACTORS) LIMITED

Abbreviated Accounts

31 July 2015

Abbreviated Balance Sheet as at 31 July 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	14,667	8,567
		<u>14,667</u>	<u>8,567</u>
Current assets			
Stocks		155,000	155,000
Debtors		53,603	43,223
Cash at bank and in hand		40,196	26,346
		<u>248,799</u>	<u>224,569</u>
Creditors: amounts falling due within one year	3	(101,913)	(95,379)
Net current assets (liabilities)		<u>146,886</u>	<u>129,190</u>
Total assets less current liabilities		<u>161,553</u>	<u>137,757</u>
Creditors: amounts falling due after more than one year	3	(3,419)	(223)
Provisions for liabilities		(2,933)	(1,713)
Total net assets (liabilities)		<u>155,201</u>	<u>135,821</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		155,101	135,721
Shareholders' funds		<u>155,201</u>	<u>135,821</u>

- For the year ending 31 July 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 April 2016

And signed on their behalf by:

R D Fowden, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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 total invoice value, excluding value added tax, of sales made during the year.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

Valuation information and policy

Stock

Stock is valued at the lower of cost and net realisable value.

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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

Transactions with director

The company rents the property from which it conducts its business from R.D.Fowden at £1,100 per month.

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	43,219
Additions	10,275
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2015	<u>53,494</u>
Depreciation	
At 1 August 2014	34,652
Charge for the year	4,175
On disposals	-
At 31 July 2015	<u>38,827</u>
Net book values	
At 31 July 2015	<u>14,667</u>
At 31 July 2014	<u>8,567</u>

3 Creditors

	2015	2014
	£	£
Secured Debts	6,192	2,795

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
100 Ordinary shares of £1 each	100	100

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