

Registration number 01492192

Bob Fowden (Motor Factors) Limited

Abbreviated accounts

for the year ended 31 July 2016



Bob Fowden (Motor Factors) Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Bob Fowden (Motor Factors) Limited

**Abbreviated balance sheet
as at 31 July 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		21,193		14,667
Current assets					
Stocks		155,000		155,000	
Debtors		55,772		53,603	
Cash at bank and in hand		25,310		40,196	
		<u>236,082</u>		<u>248,799</u>	
Creditors: amounts falling due within one year	3	<u>(90,744)</u>		<u>(101,913)</u>	
Net current assets			<u>145,338</u>		<u>146,886</u>
Total assets less current liabilities			166,531		161,553
Creditors: amounts falling due after more than one year	4		(704)		(3,419)
Provisions for liabilities			<u>(4,238)</u>		<u>(2,933)</u>
Net assets			<u>161,589</u>		<u>155,201</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>161,489</u>		<u>155,101</u>
Shareholders' funds			<u>161,589</u>		<u>155,201</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Bob Fowden (Motor Factors) Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 July 2016**

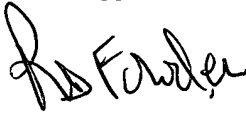
For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These accounts were approved by the director on 26 April 2017, and are signed on his behalf by:



R D Fowden
Director

Registration number 01492192

The notes on pages 3 to 5 form an integral part of these financial statements.

Bob Fowden (Motor Factors) Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2016**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

1.4. 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.

1.5. Stock

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

1.6. Deferred taxation

Bob Fowden (Motor Factors) Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2016**

..... continued

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.

2. Fixed assets		Tangible fixed assets £
Cost		
At 1 August 2015		53,494
Additions		10,500
At 31 July 2016		<u>63,994</u>
Depreciation		
At 1 August 2015		38,828
Charge for year		3,973
At 31 July 2016		<u>42,801</u>
Net book values		
At 31 July 2016		<u>21,193</u>
At 31 July 2015		<u>14,666</u>
3. Creditors: amounts falling due within one year	2016 £	2015 £
Creditors include the following:		
Secured creditors	<u>(2,715)</u>	<u>(2,773)</u>

Bob Fowden (Motor Factors) Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2016**

..... continued

4. Creditors: amounts falling due after more than one year	2016 £	2015 £
Creditors include the following:		
Secured creditors	<u>(704)</u>	<u>(3,419)</u>
5. Share capital	2016 £	2015 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>