

**ABBEY CAR SALVAGE AND RADIATORS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30 MARCH 2016**

WEDNESDAY



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COMPANIES HOUSE

**OPASS BILLINGS WILSON & HONEY LLP**

Chartered Certified Accountants

Numeric House

98 Station Road

Sidcup

Kent

DA15 7BY

# **ABBEY CAR SALVAGE AND RADIATORS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 MARCH 2016**

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# ABBEY CAR SALVAGE AND RADIATORS LIMITED

## ABBREVIATED BALANCE SHEET

30 MARCH 2016

	Note	£	2016 £	2015 £
<b>Fixed assets</b>	<b>2</b>			
Tangible assets			<b>140,280</b>	140,330
Investments			<b>50,000</b>	50,000
			<b>190,280</b>	190,330
 <b>Current assets</b>				
Debtors		<b>108</b>		327
Investments		<b>73,353</b>		67,918
Cash at bank and in hand		<b>226,678</b>		220,647
		<b>300,139</b>		288,892
<b>Creditors: Amounts falling due within one year</b>		<b>4,317</b>		2,575
<b>Net current assets</b>			<b>295,822</b>	286,317
<b>Total assets less current liabilities</b>			<b>486,102</b>	476,647
 <b>Capital and reserves</b>				
Called up equity share capital	<b>3</b>		<b>100</b>	100
Revaluation reserve			<b>88,933</b>	88,933
Profit and loss account			<b>397,069</b>	387,614
<b>Shareholders' funds</b>			<b>486,102</b>	476,647

For the year ended 30 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 15 July 2016, and are signed on their behalf by:



Mr D D G Welsh



Mrs B D Welsh

Company Registration Number: 1551371

The notes on pages 2 to 3 form part of these abbreviated accounts.

# ABBEY CAR SALVAGE AND RADIATORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 MARCH 2016

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### 1. Accounting policies

#### Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15% Reducing balance
Fixtures & Fittings	-	15% Reducing balance

#### Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

# **ABBEY CAR SALVAGE AND RADIATORS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 30 MARCH 2016**

### **2. Fixed assets**

	<b>Tangible Assets</b>	<b>Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>			
<b>At 31 March 2015 and 30 March 2016</b>	<b><u>154,998</u></b>	<b><u>50,000</u></b>	<b><u>204,998</u></b>
<b>Depreciation</b>			
<b>At 31 March 2015</b>	<b>14,668</b>	<b>—</b>	<b>14,668</b>
<b>Charge for year</b>	<b><u>50</u></b>	<b><u>—</u></b>	<b><u>50</u></b>
<b>At 30 March 2016</b>	<b><u>14,718</u></b>	<b><u>—</u></b>	<b><u>14,718</u></b>
<b>Net book value</b>			
<b>At 30 March 2016</b>	<b><u>140,280</u></b>	<b><u>50,000</u></b>	<b><u>190,280</u></b>
<b>At 30 March 2015</b>	<b><u>140,330</u></b>	<b><u>50,000</u></b>	<b><u>190,330</u></b>

### **3. Share capital**

#### **Authorised share capital:**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
1,000 Ordinary shares of £1 each	<b><u>1,000</u></b>	<b><u>1,000</u></b>

#### **Allotted, called up and fully paid:**

	<b>2016</b>		<b>2015</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>	<b><u>100</u></b>

### **4. Controlling party**

The company is under the ultimate control of D Welsh by virtue of his 90% holding of the issued share capital.