

**TO BE SIGNED
& RETURNED**

A CARS (EXPRESS DESPATCH) LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2016

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COMPANIES HOUSE

A CARS (EXPRESS DESPATCH) LIMITED

Company registered number: 01635506

ABBREVIATED BALANCE SHEET**AT 30 SEPTEMBER 2016**

	Note	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	250,000	250,000
Tangible Assets	3	14,000	5,347
		<u>264,000</u>	<u>255,347</u>
CURRENT ASSETS			
Stock	1c	1,000	1,000
Debtors falling due within one year		23,948	37,115
		<u>24,948</u>	<u>38,115</u>
CREDITORS: Amounts falling due within one year		<u>93,849</u>	<u>111,337</u>
NET CURRENT LIABILITIES		<u>(68,901)</u>	<u>(73,222)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>195,099</u>	<u>182,125</u>
Provisions for Liabilities		<u>(62,500)</u>	<u>(62,500)</u>
NET ASSETS		<u>£ 132,599</u>	<u>£ 119,625</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Other reserves		181,500	181,500
Profit and loss account		<u>(49,001)</u>	<u>(61,975)</u>
SHAREHOLDERS' FUNDS		<u>£ 132,599</u>	<u>£ 119,625</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 10 February 2017


Mr K. Wright, Director

A CARS (EXPRESS DESPATCH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 25%

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

2. INTANGIBLE FIXED ASSETS

	2016	2015
	£	£
Cost		
At 1 October 2015	250,000	250,000
At 30 September 2016	250,000	250,000
Depreciation		
At 30 September 2016	-	-
Net Book Amounts		
At 30 September 2016	£ 250,000	£ 250,000

A CARS (EXPRESS DESPATCH) LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2016

The goodwill valuation is based on the directors valuation of the intangible assets of the business should it ever be sold.

No attempt has been made to verify that this is reasonable or otherwise.

3. TANGIBLE FIXED ASSETS	2016	2015
	£	£
Cost		
At 1 October 2015	94,105	94,105
Additions	16,500	-
Disposals	(16,488)	-
	<hr/>	<hr/>
At 30 September 2016	94,117	94,105
	<hr/>	<hr/>
Depreciation		
At 1 October 2015	88,758	86,975
Disposals	(13,306)	-
For the year	4,665	1,783
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At 30 September 2016	80,117	88,758
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Net Book Amounts		
At 30 September 2016	£ 14,000	£ 5,347
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The overdraft and loan are secured by way of a general debenture over the company assets in favour of the National Westminster Bank PLC and the factor company the Royal Bank of Scotland PLC.

4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£ 100	£ 100
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