

**ABLEDENE LIMITED  
TRADING AS  
THE GERMAN MOTOR CO**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Balance Sheet</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**ABLEDENE LIMITED**  
**TRADING AS THE GERMAN MOTOR CO**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**DIRECTOR:** PJ Salvage

**REGISTERED OFFICE:** 2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**REGISTERED NUMBER:** 03011007 (England and Wales)

**ACCOUNTANTS:** Halsey & Co (Accountants) Ltd.  
Chartered Certified Accountants  
Registered Auditors  
2 Villiers Court  
40 Upper Mulgrave Road  
Cheam  
Surrey  
SM2 7AJ

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**BALANCE SHEET  
28TH FEBRUARY 2017**

	Notes	28.2.17 £	£	29.2.16 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		92,562		102,938
<b>CURRENT ASSETS</b>					
Stocks		33,975		33,975	
Debtors	5	112,956		50,325	
Cash at bank and in hand		<u>29,584</u>		<u>22,391</u>	
		176,515		106,691	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>190,274</u>		<u>173,903</u>	
<b>NET CURRENT LIABILITIES</b>			(13,759)		(67,212)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			78,803		35,726
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		<u>63</u>		<u>4,328</u>
<b>NET ASSETS</b>			<u>78,740</u>		<u>31,398</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		2		2
Retained earnings			<u>78,738</u>		<u>31,396</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>78,740</u>		<u>31,398</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28th February 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 28th February 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**BALANCE SHEET - continued  
28TH FEBRUARY 2017**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 15th November 2017 and were signed by:

PJ Salvage - Director

The notes form part of these financial statements

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**1. STATUTORY INFORMATION**

Abledene Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**2. ACCOUNTING POLICIES - continued**

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 12 .

**4. TANGIBLE FIXED ASSETS**

	Short leasehold £	Plant and machinery £	Fixtures and fittings £
<b>COST</b>			
At 1st March 2016	104,491	79,389	16,793
At 28th February 2017	<u>104,491</u>	<u>79,389</u>	<u>16,793</u>
<b>DEPRECIATION</b>			
At 1st March 2016	27,252	67,910	11,673
Charge for year	4,180	2,870	1,280
At 28th February 2017	<u>31,432</u>	<u>70,780</u>	<u>12,953</u>
<b>NET BOOK VALUE</b>			
At 28th February 2017	<u>73,059</u>	<u>8,609</u>	<u>3,840</u>
At 29th February 2016	<u>77,239</u>	<u>11,479</u>	<u>5,120</u>
	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1st March 2016	44,013	-	244,686
Additions	-	305	305
At 28th February 2017	<u>44,013</u>	<u>305</u>	<u>244,991</u>
<b>DEPRECIATION</b>			
At 1st March 2016	34,913	-	141,748
Charge for year	2,275	76	10,681
At 28th February 2017	<u>37,188</u>	<u>76</u>	<u>152,429</u>
<b>NET BOOK VALUE</b>			
At 28th February 2017	<u>6,825</u>	<u>229</u>	<u>92,562</u>
At 29th February 2016	<u>9,100</u>	<u>-</u>	<u>102,938</u>

**ABLEDENE LIMITED (REGISTERED NUMBER: 03011007)  
TRADING AS THE GERMAN MOTOR CO**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28TH FEBRUARY 2017**

**5. DEBTORS**

	28.2.17	29.2.16
	£	£
Amounts falling due within one year:		
Trade debtors	16,859	17,209
Other debtors	<u>81,348</u>	<u>30,867</u>
	<u>98,207</u>	<u>48,076</u>
Amounts falling due after more than one year:		
Other debtors	<u>14,749</u>	<u>2,249</u>
Aggregate amounts	<u>112,956</u>	<u>50,325</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	28.2.17	29.2.16
	£	£
Bank loans and overdrafts	13,822	21,997
Trade creditors	81,440	78,835
Taxation and social security	75,354	53,783
Other creditors	<u>19,658</u>	<u>19,288</u>
	<u>190,274</u>	<u>173,903</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	28.2.17	29.2.16
	£	£
Other creditors	<u>63</u>	<u>4,328</u>

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	28.2.17	29.2.16
			£	£
2	ordinary	£1	<u>2</u>	<u>2</u>

**9. FIRST YEAR ADOPTION**

This is the first year that the company has presented its results under FRS 102. The last financial statements under UK GAAP were for the period ended 29th February 2016. The date of transition to FRS 102 was 1 March 2015. There have been no significant changes in accounting policies for the company as the result of transition to FRS102 and a reconciliation of profit for the period ended 29th Feb 2016 and equity as at 1 March 2015 and 29th February 2016 between UK GAAP as previously reported and FRS 102 are not required as there are no changes to the figures presented.



This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.