

Beaver Cars Limited

Registration number 3871600

Abbreviated accounts

for the year ended 30 November 2015



Beaver Cars Limited

Contents

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

Beaver Cars Limited

**Abbreviated balance sheet
as at 30 November 2015**

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		69,365		83,892
Current assets					
Debtors		51,117		43,693	
Cash at bank and in hand		11,223		7,896	
		<u>62,340</u>		<u>51,589</u>	
Creditors: amounts falling due within one year		<u>(97,315)</u>		<u>(84,538)</u>	
Net current liabilities			<u>(34,975)</u>		<u>(32,949)</u>
Total assets less current liabilities			34,390		50,943
Creditors: amounts falling due after more than one year			<u>(32,541)</u>		<u>(50,176)</u>
Net assets			<u>1,849</u>		<u>767</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			1,749		667
Shareholders' funds			<u>1,849</u>		<u>767</u>

The directors' 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.

Beaver Cars Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 November 2015**

For the year ended 30 November 2015 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 of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 29 January 2016, and are signed on their behalf by:



M S Peskett
Director

Registration number 3871600

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

Beaver Cars Limited

Notes to the abbreviated financial statements for the year ended 30 November 2015

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 April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of services provided 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% per annum on reducing balance
Motor vehicles	- 30% per annum on 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. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Beaver Cars Limited

Notes to the abbreviated financial statements for the year ended 30 November 2015

1.6. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 December 2014	37,500	139,937	177,437
Additions	-	15,746	15,746
At 30 November 2015	37,500	155,683	193,183
Depreciation			
Provision for diminution in value			
At 1 December 2014	37,500	56,045	93,545
Charge for year	-	30,273	30,273
At 30 November 2015	37,500	86,318	123,818
Net book values			
At 30 November 2015	-	69,365	69,365
At 30 November 2014	-	83,892	83,892

Beaver Cars Limited

Notes to the abbreviated financial statements for the year ended 30 November 2015

3. Share capital	2015 £	2014 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</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>

4. Transactions with directors

Advances to directors

The following directors had interest free loans during the year:

	Amount owing		Maximum
	2015	2014	in year
	£	£	£
N Peskett	5,560	-	5,560
M S Peskett	<u>16,554</u>	<u>8,794</u>	<u>16,554</u>