

**Registered Number 03896740**

**CAR ACCESSORIES LIMITED**

**Abbreviated Accounts**

**31 December 2014**

## Abbreviated Balance Sheet as at 31 December 2014

	Notes	2014 £	2013 £
<b>Fixed assets</b>			
Tangible assets	2	20,474	25,415
		<u>20,474</u>	<u>25,415</u>
<b>Current assets</b>			
Stocks		132,985	114,777
Debtors		198,075	260,129
Cash at bank and in hand		11,318	29,415
		<u>342,378</u>	<u>404,321</u>
<b>Creditors: amounts falling due within one year</b>	3	(323,493)	(390,373)
<b>Net current assets (liabilities)</b>		<u>18,885</u>	<u>13,948</u>
<b>Total assets less current liabilities</b>		<u>39,359</u>	<u>39,363</u>
<b>Provisions for liabilities</b>		(921)	(1,212)
<b>Total net assets (liabilities)</b>		<u>38,438</u>	<u>38,151</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Profit and loss account		38,436	38,149
<b>Shareholders' funds</b>		<u>38,438</u>	<u>38,151</u>

- For the year ending 31 December 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 September 2015

And signed on their behalf by:

**Mr S Ellis, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

**Tangible assets depreciation policy**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery reducing balance 25%

**Valuation information and policy**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Other accounting policies****Taxation**

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

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**Foreign Currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included in the profit and loss account.

**Factored Debts**

The company includes factored debts within trade debtors since most of the risks and rewards of ownership of the factored debts have not passed to the factors. A corresponding liability is included in liabilities in respect of the proceeds received from the factor.

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 January 2014	47,056
Additions	1,671
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2014	<u>48,727</u>
<b>Depreciation</b>	
At 1 January 2014	21,641
Charge for the year	6,612
On disposals	-
At 31 December 2014	<u>28,253</u>
<b>Net book values</b>	
At 31 December 2014	<u>20,474</u>
At 31 December 2013	<u>25,415</u>

### 3 Creditors

	<i>2014</i>	<i>2013</i>
	£	£
Secured Debts	28,033	59,567

### 4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
2 Ordinary shares of £1 each	2	2

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