

Registered Number 04330763

MERCURY GARAGE/WARSOP VALE TYRE SERVICE LIMITED

Abbreviated Accounts

28 February 2016

MERCURY GARAGE/WARSOP VALE TYRE SERVICE LIMITED

Abbreviated Balance Sheet as at 28 February 2016

Registered Number 04330763

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	-	1,800
Tangible assets	3	253,624	262,145
Investments		-	-
		<u>253,624</u>	<u>263,945</u>
Current assets			
Stocks		7,500	5,976
Debtors		15,446	10,710
Investments		-	-
Cash at bank and in hand		500	500
		<u>23,446</u>	<u>17,186</u>
Prepayments and accrued income		-	-
Creditors: amounts falling due within one year		(64,526)	(44,288)
Net current assets (liabilities)		<u>(41,080)</u>	<u>(27,102)</u>
Total assets less current liabilities		<u>212,544</u>	<u>236,843</u>
Creditors: amounts falling due after more than one year		(116,845)	(122,425)
Provisions for liabilities		(3,115)	(5,673)
Accruals and deferred income		0	0
Total net assets (liabilities)		<u>92,584</u>	<u>108,745</u>
Capital and reserves			
Called up share capital	4	100	100
Share premium account		0	0
Revaluation reserve		0	0
Other reserves		0	0
Profit and loss account		92,484	108,645
Shareholders' funds		<u>92,584</u>	<u>108,745</u>

- For the year ending 28 February 2016 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 4 November 2016

And signed on their behalf by:

Mr J Griffiths, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2016**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 January 2015.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings freehold - Nil

Plant and machinery - 15% reducing balance

Fixtures, fittings and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

The directors consider that freehold properties are maintained in such a state of repair that their residual value is at least equal to their net book value. As a result, the corresponding depreciation would not be material and therefore is not charged in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 March 2015	9,000
Additions	0
Disposals	0
Revaluations	0
Transfers	0
At 28 February 2016	<u>9,000</u>
Amortisation	
At 1 March 2015	7,200
Charge for the year	1,800
On disposals	0
At 28 February 2016	<u>9,000</u>
Net book values	
At 28 February 2016	<u>0</u>
At 28 February 2015	<u>1,800</u>

3 Tangible fixed assets

	£
Cost	
At 1 March 2015	315,905
Additions	1,293
Disposals	0
Revaluations	0
Transfers	0
At 28 February 2016	<u>317,198</u>
Depreciation	
At 1 March 2015	53,760
Charge for the year	9,814
On disposals	0
At 28 February 2016	<u>63,574</u>
Net book values	
At 28 February 2016	<u>253,624</u>
At 28 February 2015	<u>262,145</u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
100 Ordinary shares of £1 each	100	100

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