

REGISTERED NUMBER: 04641434 (England and Wales)

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

FOR

GLENFIELD AUTOCARE LIMITED

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for the year ended 31 March 2015

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GLENFIELD AUTOCARE LIMITED

COMPANY INFORMATION
for the year ended 31 March 2015

DIRECTORS:

B S Matharu
A S Matharu

SECRETARY:

Mrs S K Matharu

REGISTERED OFFICE:

141 Dominion Road
Leicester
Leicestershire
LE3 8JB

REGISTERED NUMBER:

04641434 (England and Wales)

ACCOUNTANTS:

IA Accountancy
Chartered Certified Accountants
27 High View Close
Hamilton Office Park
Leicester
LE4 9LJ

BANKERS:

LLoyds TSB
7 High Street
Leicester
Leicestershire
LE1 9FS

ABBREVIATED BALANCE SHEET

31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		41,679		47,240
Tangible assets	3		483,927		473,702
			525,606		520,942
CURRENT ASSETS					
Stocks		1,995		2,105	
Debtors		7,339		26,117	
Cash at bank		79,344		77,208	
		88,678		105,430	
CREDITORS					
Amounts falling due within one year		102,465		63,750	
NET CURRENT (LIABILITIES)/ASSETS			(13,787)		41,680
TOTAL ASSETS LESS CURRENT LIABILITIES			511,819		562,622
CREDITORS					
Amounts falling due after more than one year			94,193		124,042
NET ASSETS			417,626		438,580
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			417,526		438,480
SHAREHOLDERS' FUNDS			417,626		438,580

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 March 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 15 June 2015 and were signed on its behalf by:

B S Matharu - Director

A S Matharu - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Other intangible assets

Other intangible assets represent the purchase of car number plates in 2009, and these amounts are being amortised evenly over the estimated useful life of ten years.

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Deferred tax

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

Pension costs and other post-retirement benefits

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

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>105,606</u>
AMORTISATION	
At 1 April 2014	58,366
Amortisation for year	<u>5,561</u>
At 31 March 2015	<u>63,927</u>
NET BOOK VALUE	
At 31 March 2015	<u>41,679</u>
At 31 March 2014	<u>47,240</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	506,421
Additions	<u>18,842</u>
At 31 March 2015	<u>525,263</u>
DEPRECIATION	
At 1 April 2014	32,719
Charge for year	<u>8,617</u>
At 31 March 2015	<u>41,336</u>
NET BOOK VALUE	
At 31 March 2015	<u>483,927</u>
At 31 March 2014	<u>473,702</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015	2014
			£	£
100	Ordinary	1	<u>100</u>	<u>100</u>

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.