# CAR TRIM SYSTEMS LIMITED

## ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 30 NOVEMBER 2015
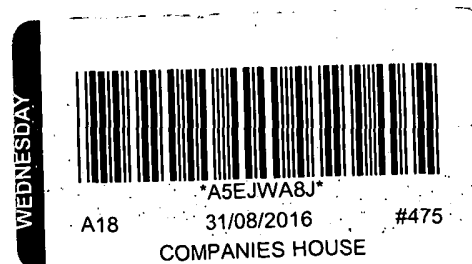
**CAR TRIM SYSTEMS LIMITED**

**ABBREVIATED BALANCE SHEET**
**AS AT 30 NOVEMBER 2015**

| | Notes | 2014 £ | 2013 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 2 | 221 | 11 |
| | | | |
| **CURRENT ASSETS** | | | |
| Debtors | | 3,175 | 4,482 |
| Cash at bank and in hand | | 5,817 | 4,630 |
| | | 8,992 | 9,112 |
| **CREDITORS**: amounts falling due within one year | | ( 8,696 ) | ( 9,004 ) |
| **NET CURRENT ASSETS/(LIABILITIES)** | | 296 | 108 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | £517 | £119 |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | 417 | 19 |
| **SHAREHOLDERS' FUNDS** | | £517 | £119 |

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

a)   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.

b)   The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

c)   The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

Signed on behalf of the board of the director

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MR T SCANLON
Director
Approved by the board:      23rd August 2016

**COMPANY NUMBER**      04661369
The notes on pages 3 – 4 form part of these financial statements.

## 1. ACCOUNTING POLICIES

**Basis of preparation of financial statements**
The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Cash flow**
The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement under the Financial Reporting Standard 1 'Cash flow statements'.

**Turnover**
Turnover comprises the invoiced value of goods and services supplied by the company during the year, net of Value Added Tax and trade discounts.

**Tangible fixed assets and depreciation**
Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery - 25% per annum reducing balance basis
Computer equipment - 33.33% per annum straight line basis

**Deferred taxation**
The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

## 2. TANGIBLE FIXED ASSETS

| | Plant and machinery £ | | Computer equipment £ | | Total £ | |
|---|---|---|---|---|---|---|
| Cost | | | | | | |
| At 1 December 2014 | 318 | | 999 | | 1,317 | |
| Additions | 280 | | NIL | | 280 | |
| Disposals | ( NIL | ) | ( NIL | ) | ( NIL | ) |
| At 30 November 2015 | 598 | | 999 | | 1,597 | |
| Depreciation | | | | | | |
| At 1 December 2014 | 308 | | 998 | | 1,306 | |
| On disposals | ( NIL | ) | ( NIL | ) | ( NIL | ) |
| Charge for period | 70 | | NIL | | 70 | |
| At 30 November 2015 | 378 | | 998 | | 1,376 | |
| Net book value | | | | | | |
| At 30 November 2015 | £220 | | £1 | | £221 | |
| At 30 November 2014 | £10 | | £1 | | £11 | |

## 3. SHARE CAPITAL

| | 2015 £ | 2014 £ |
|---|---|---|
| Allotted, called up and fully paid | | |
| 2 ordinary shares of £1 each | £100 | £100 |