

Abbreviated Unaudited Accounts for the Year Ended 30 June 2015

for

A & M MOTORS LIMITED

**Contents of the Abbreviated Accounts
for the year ended 30 June 2015**

	Page
Company Information	1
Chartered Accountants' Report	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Accounts	5

A & M MOTORS LIMITED
Company Information
for the year ended 30 June 2015

DIRECTORS: M J O'Donnell
M O'Donnell
A P Witcombe

SECRETARY: A P Witcombe

REGISTERED OFFICE: 11 Laura Place
Bath
BA2 4BL

REGISTERED NUMBER: 04760699 (England and Wales)

ACCOUNTANTS: Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
A & M Motors Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages three to seven) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of A & M Motors Limited for the year ended 30 June 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of A & M Motors Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of A & M Motors Limited and state those matters that we have agreed to state to the Board of Directors of A & M Motors Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that A & M Motors Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of A & M Motors Limited. You consider that A & M Motors Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of A & M Motors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Richardson Swift
Chartered Accountants
11 Laura Place
Bath
BA2 4BL

29 January 2016

A & M MOTORS LIMITED (REGISTERED NUMBER: 04760699)

**Abbreviated Balance Sheet
30 June 2015**

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		27,000		40,500
Tangible assets	3		<u>125,614</u>		<u>127,158</u>
			152,614		167,658
CURRENT ASSETS					
Stocks		75,465		83,620	
Debtors		216,593		179,316	
Cash at bank and in hand		<u>239,292</u>		<u>241,652</u>	
		531,350		504,588	
CREDITORS					
Amounts falling due within one year		<u>260,888</u>		<u>269,668</u>	
NET CURRENT ASSETS			<u>270,462</u>		<u>234,920</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			423,076		402,578
CREDITORS					
Amounts falling due after more than one year			(6,910)		(12,168)
PROVISIONS FOR LIABILITIES			<u>(19,807)</u>		<u>(17,290)</u>
NET ASSETS			<u>396,359</u>		<u>373,120</u>
CAPITAL AND RESERVES					
Called up share capital	4		103		103
Profit and loss account			<u>396,256</u>		<u>373,017</u>
SHAREHOLDERS' FUNDS			<u>396,359</u>		<u>373,120</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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)

Abbreviated Balance Sheet - continued
30 June 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 29 January 2016 and were signed on its behalf by:

M J O'Donnell - Director

**Notes to the Abbreviated Accounts
for the year ended 30 June 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 on the sale of vehicles is recognised on the transfer of risks and rewards relating to ownership and is net of VAT and trade discounts. Turnover on the provision of services is recognised on the date of the service being provided, and is net of VAT and trade discounts.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- In equal instalments over the lease
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	
and 30 June 2015	<u>90,000</u>
AMORTISATION	
At 1 July 2014	49,500
Amortisation for year	<u>13,500</u>
At 30 June 2015	<u>63,000</u>
NET BOOK VALUE	
At 30 June 2015	<u>27,000</u>
At 30 June 2014	<u>40,500</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2015

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	569,744
Additions	28,980
Disposals	(1,380)
At 30 June 2015	<u>597,344</u>
DEPRECIATION	
At 1 July 2014	442,586
Charge for year	30,113
Eliminated on disposal	(969)
At 30 June 2015	<u>471,730</u>
NET BOOK VALUE	
At 30 June 2015	<u>125,614</u>
At 30 June 2014	<u>127,158</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary 'A' shares	£1	100	100
3	Ordinary 'B' shares	£1	<u>3</u>	<u>3</u>
			<u>103</u>	<u>103</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2015 and 30 June 2014:

	2015 £	2014 £
M J O'Donnell		
Balance outstanding at start of year	538	(23,434)
Amounts advanced	100,294	53,647
Amounts repaid	(96,943)	(29,675)
Balance outstanding at end of year	<u>3,889</u>	<u>538</u>
M O'Donnell		
Balance outstanding at start of year	(1,497)	4,696
Amounts advanced	64,421	17,483
Amounts repaid	(61,603)	(23,676)
Balance outstanding at end of year	<u>1,321</u>	<u>(1,497)</u>

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2015

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

A P Witcombe

Balance outstanding at start of year	(37)	3,676
Amounts advanced	63,425	20,233
Amounts repaid	(61,468)	(23,946)
Balance outstanding at end of year	<u>1,920</u>	<u>(37)</u>

During the year dividends were declared and paid totalling £175,000 (2014: £76,600) to the directors'.

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.