

Abbreviated Unaudited Accounts for the Year Ended 30 June 2016

for

A & M MOTORS LIMITED

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for the year ended 30 June 2016**

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A & M MOTORS LIMITED
Company Information
for the year ended 30 June 2016

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 2016 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 within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

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 ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than A & M Motors Limited 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

21 March 2017

A & M MOTORS LIMITED (REGISTERED NUMBER: 04760699)

**Abbreviated Balance Sheet
30 June 2016**

| | Notes | 2016 £ | £ | 2015 £ | £ |
|----------------------------------------------|-------|----------------|-----------------|----------------|-----------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 13,500 | | 27,000 |
| Tangible assets | 3 | | <u>114,850</u> | | <u>125,614</u> |
| | | | 128,350 | | 152,614 |
| CURRENT ASSETS | | | | | |
| Stocks | | 45,574 | | 75,465 | |
| Debtors | | 255,445 | | 216,593 | |
| Cash at bank and in hand | | <u>345,401</u> | | <u>239,292</u> | |
| | | 646,420 | | 531,350 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>309,054</u> | | <u>260,888</u> | |
| NET CURRENT ASSETS | | | <u>337,366</u> | | <u>270,462</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 465,716 | | 423,076 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (1,652) | | (6,910) |
| PROVISIONS FOR LIABILITIES | | | <u>(12,297)</u> | | <u>(19,807)</u> |
| NET ASSETS | | | <u>451,767</u> | | <u>396,359</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 103 | | 103 |
| Profit and loss account | | | <u>451,664</u> | | <u>396,256</u> |
| SHAREHOLDERS' FUNDS | | | <u>451,767</u> | | <u>396,359</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 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)

A & M MOTORS LIMITED (REGISTERED NUMBER: 04760699)

Abbreviated Balance Sheet - continued
30 June 2016

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 17 March 2017 and were signed on its behalf by:

M J O'Donnell - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the year ended 30 June 2016**

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 January 2015).

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, was being amortised evenly over its estimated useful life of twenty years. During 2014 a review of the estimated useful life was carried out and it was decided that it should be shortened to fourteen 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.

**Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2016**

2. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|---------------|
| COST | |
| At 1 July 2015 | |
| and 30 June 2016 | <u>90,000</u> |
| AMORTISATION | |
| At 1 July 2015 | 63,000 |
| Amortisation for year | <u>13,500</u> |
| At 30 June 2016 | <u>76,500</u> |
| NET BOOK VALUE | |
| At 30 June 2016 | <u>13,500</u> |
| At 30 June 2015 | <u>27,000</u> |

3. TANGIBLE FIXED ASSETS

| | Total £ |
|------------------------|-----------------|
| COST | |
| At 1 July 2015 | 597,344 |
| Additions | 22,989 |
| Disposals | <u>(12,334)</u> |
| At 30 June 2016 | <u>607,999</u> |
| DEPRECIATION | |
| At 1 July 2015 | 471,730 |
| Charge for year | 30,800 |
| Eliminated on disposal | <u>(9,381)</u> |
| At 30 June 2016 | <u>493,149</u> |
| NET BOOK VALUE | |
| At 30 June 2016 | <u>114,850</u> |
| At 30 June 2015 | <u>125,614</u> |

4. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2016 | 2015 |
|----------------------------------|---------------------|-------------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary 'A' shares | £1 | 100 | 100 |
| 3 | Ordinary 'B' shares | £1 | <u>3</u> | <u>3</u> |
| | | | <u>103</u> | <u>103</u> |

Ordinary A shares carry equal voting and dividend rights and in the event of a winding up or disposal, equal rights over any surplus assets. They do not confer any rights of redemption.

Ordinary B shares carry equal voting and dividend rights and in the event of a winding up or disposal, equal rights over any surplus assets. They do not confer any rights to redemption.

Notes to the Abbreviated Accounts - continued
for the year ended 30 June 2016

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

| | 2016 £ | 2015 £ |
|--------------------------------------|----------------|--------------|
| M J O'Donnell | | |
| Balance outstanding at start of year | 3,889 | 538 |
| Amounts advanced | 11,655 | 100,294 |
| Amounts repaid | (15,941) | (96,943) |
| Balance outstanding at end of year | <u>(397)</u> | <u>3,889</u> |
| M O'Donnell | | |
| Balance outstanding at start of year | 1,321 | (1,497) |
| Amounts advanced | 10,206 | 64,421 |
| Amounts repaid | (16,288) | (61,603) |
| Balance outstanding at end of year | <u>(4,761)</u> | <u>1,321</u> |
| A P Witcombe | | |
| Balance outstanding at start of year | 1,920 | (37) |
| Amounts advanced | 10,006 | 63,425 |
| Amounts repaid | (16,153) | (61,468) |
| Balance outstanding at end of year | <u>(4,227)</u> | <u>1,920</u> |

During the year dividends were declared and paid totalling £110,954 (2015: £175,000) 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.