

ABERY MOTOR CENTRE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015



ABERY MOTOR CENTRE LIMITED
REGISTERED NUMBER: 04775401

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2015

| | Note | £ | 2015 | £ | £ | 2014 | £ |
|--|------|---|------------------|-----------------|---|------------------|-----------------|
| FIXED ASSETS | | | | | | | |
| Intangible assets | 2 | | | 16,500 | | | 18,150 |
| Tangible assets | 3 | | | 17,107 | | | 15,106 |
| | | | | <u>33,607</u> | | | <u>33,256</u> |
| CURRENT ASSETS | | | | | | | |
| Stocks | | | 4,000 | | | 4,325 | |
| Debtors | 4 | | 82,730 | | | 83,488 | |
| Cash at bank and in hand | | | 72,221 | | | 45,967 | |
| | | | <u>158,951</u> | | | <u>133,780</u> | |
| CREDITORS: amounts falling due within one year | | | <u>(190,004)</u> | | | <u>(162,605)</u> | |
| NET CURRENT LIABILITIES | | | | <u>(31,053)</u> | | | <u>(28,825)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | | <u>2,554</u> | | | <u>4,431</u> |
| CREDITORS: amounts falling due after more than one year | | | | - | | | (1,771) |
| PROVISIONS FOR LIABILITIES | | | | | | | |
| Deferred tax | | | | <u>(2,358)</u> | | | <u>(2,533)</u> |
| NET ASSETS | | | | <u>196</u> | | | <u>127</u> |
| CAPITAL AND RESERVES | | | | | | | |
| Called up share capital | 5 | | | 2 | | | 2 |
| Profit and loss account | | | | <u>194</u> | | | <u>125</u> |
| SHAREHOLDERS' FUNDS | | | | <u>196</u> | | | <u>127</u> |

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 July 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABERY MOTOR CENTRE LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 2015

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 January 2017.


.....
M Abery
Director

The notes on pages 3 to 5 form part of these financial statements.

ABERY MOTOR CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

1.4 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 & machinery | - 15% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Office equipment | - 33% reducing balance |

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

ABERY MOTOR CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

2. INTANGIBLE FIXED ASSETS

| | £ |
|-----------------------------------|--------|
| Cost | |
| At 1 August 2014 and 31 July 2015 | 33,000 |
| Amortisation | |
| At 1 August 2014 | 14,850 |
| Charge for the year | 1,650 |
| At 31 July 2015 | 16,500 |
| Net book value | |
| At 31 July 2015 | 16,500 |
| At 31 July 2014 | 18,150 |

3. TANGIBLE FIXED ASSETS

| | £ |
|-----------------------|---------|
| Cost | |
| At 1 August 2014 | 57,680 |
| Additions | 7,266 |
| Disposals | (5,000) |
| At 31 July 2015 | 59,946 |
| Depreciation | |
| At 1 August 2014 | 42,574 |
| Charge for the year | 4,039 |
| On disposals | (3,774) |
| At 31 July 2015 | 42,839 |
| Net book value | |
| At 31 July 2015 | 17,107 |
| At 31 July 2014 | 15,106 |

4. DEBTORS

Included within other debtors due within one year is a loan to M Abery, a director, amounting to £47,381 (2014 - £16,560). Amounts repaid during the year totalled £NIL.

ABERY MOTOR CENTRE LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015**

5. SHARE CAPITAL

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

6. CONTROLLING PARTY

The controlling party of the company is M Abery, the director, by virtue of his shareholding.