

**Registered Number 05160152**

**LIGHT OAKS CAR SALES LIMITED**

**Abbreviated Accounts**

**5 April 2016**

**Abbreviated Balance Sheet as at 5 April 2016**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	683	911
		<u>683</u>	<u>911</u>
<b>Current assets</b>			
Stocks		46,447	57,550
Debtors		6,060	214
Cash at bank and in hand		266	1,220
		<u>52,773</u>	<u>58,984</u>
<b>Creditors: amounts falling due within one year</b>		<u>(16,986)</u>	<u>(15,620)</u>
<b>Net current assets (liabilities)</b>		<u>35,787</u>	<u>43,364</u>
<b>Total assets less current liabilities</b>		<u>36,470</u>	<u>44,275</u>
<b>Total net assets (liabilities)</b>		<u>36,470</u>	<u>44,275</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		36,469	44,274
<b>Shareholders' funds</b>		<u>36,470</u>	<u>44,275</u>

- For the year ending 5 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 January 2017

And signed on their behalf by:  
**MR A W GIBSON, Director**

## Notes to the Abbreviated Accounts for the period ended 5 April 2016

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings - 25%

**Other accounting policies****Stocks**

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

## 2 Tangible fixed assets

	£
<b>Cost</b>	
At 6 April 2015	3,017
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 5 April 2016	<u>3,017</u>
<b>Depreciation</b>	
At 6 April 2015	2,106
Charge for the year	228
On disposals	-
At 5 April 2016	<u>2,334</u>
<b>Net book values</b>	
At 5 April 2016	<u><u>683</u></u>
At 5 April 2015	<u><u>911</u></u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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