

Company Registration No. 05325205 (England and Wales)

MICK PARTLETT CAR SALES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

MICK PARTLETT CAR SALES LIMITED

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MICK PARTLETT CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		5,933		7,173
Current assets					
Stocks		278,888		220,244	
Debtors		50,483		28,374	
Cash at bank and in hand		63,629		18,196	
		<u>393,000</u>		<u>266,814</u>	
Creditors: amounts falling due within one year		<u>(161,309)</u>		<u>(162,230)</u>	
Net current assets			231,691		104,584
Total assets less current liabilities			<u>237,624</u>		<u>111,757</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			237,424		111,557
Shareholders' funds			<u>237,624</u>		<u>111,757</u>

For the financial year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 May 2016

Mr M D Partlett
Director

Company Registration No. 05325205

MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	15% Reducing Balance
Motor vehicles	25% Reducing Balance

1.4 Stock

Stock is valued at the lower of cost and net realisable value.

1.5 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 January 2015	12,445
Additions	342
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At 31 December 2015	12,787
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Depreciation	
At 1 January 2015	5,272
Charge for the year	1,582
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At 31 December 2015	6,854
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Net book value	
At 31 December 2015	5,933
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At 31 December 2014	7,173
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MICK PARTLETT CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2015

3	Share capital	2015	2014
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	100 Ordinary A - D shares of £1 each	100	100
		<hr/>	<hr/>
		200	200
		<hr/>	<hr/>

4 Transactions with directors

At the year end, the director Mr M D Partlett owed the company £766 (2014: £53 was owing to the director). No interest has been charged on this amount and there is no fixed date for repayment. The maximum overdrawn amount during the year was £766.

At the year end, the director Mrs T A Adams owed the company £25,613 (2014: £1,262 was owing to the director). Interest of £164 has been charged as at the official rate as determined by HM Revenue & Customs. There is no fixed date for repayment. The maximum overdrawn amount during the year was £25,613.

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.