

Registration number: 05442520

# Network Cars (Tottenham) Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Kajaine Limited  
Kajaine House  
57-67 High Street  
Edgware  
HA8 7DD



**Network Cars (Tottenham) Limited**  
**(Registration number: 05442520)**  
**Abbreviated Balance Sheet at 30 April 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible fixed assets		15,500	17,500
Tangible fixed assets		<u>21,493</u>	<u>27,787</u>
		<u>36,993</u>	<u>45,287</u>
<b>Current assets</b>			
Debtors		17,140	12,255
Cash at bank and in hand		<u>24,895</u>	<u>4,739</u>
		42,035	16,994
Creditors: Amounts falling due within one year		<u>(24,206)</u>	<u>(24,310)</u>
Net current assets/(liabilities)		<u>17,829</u>	<u>(7,316)</u>
Net assets		<u>54,822</u>	<u>37,971</u>
<b>Capital and reserves</b>			
Called up share capital	3	54,000	54,000
Profit and loss account		<u>822</u>	<u>(16,029)</u>
Shareholders' funds		<u>54,822</u>	<u>37,971</u>

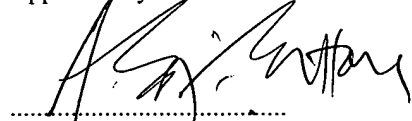
For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his 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 special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the director on 27 January 2017

  
.....  
Mr Alexander Kwamena Hutton  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

## **Network Cars (Tottenham) Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 30 April 2016**

#### **1 Accounting policies**

##### **Basis of preparation**

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 January 2015).

##### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

##### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	over 10 Years
Short leasehold property	over 10 years

##### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	25% on WDV
Office equipment	25% on WDV

##### **Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

##### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

# **Network Cars (Tottenham) Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 30 April 2016**

**..... continued**

### **2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 May 2015	20,000	43,929	63,929
At 30 April 2016	20,000	43,929	63,929
<b>Depreciation</b>			
At 1 May 2015	2,500	16,142	18,642
Charge for the year	2,000	6,294	8,294
At 30 April 2016	4,500	22,436	26,936
<b>Net book value</b>			
At 30 April 2016	15,500	21,493	36,993
At 30 April 2015	17,500	27,787	45,287

### **3 Share capital**

#### **Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>