

A & C Vehicle Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Armstrongs Accountants Limited
Alexandra House
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ST13 6LP

A & C Vehicle Services Limited
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A & C Vehicle Services Limited
(Registration number: 5686499)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		14,170	11,261
Current assets			
Stocks		16,390	15,107
Debtors		6,552	9,427
Cash at bank and in hand		55,476	59,112
		78,418	83,646
Creditors: Amounts falling due within one year		(70,423)	(67,866)
Net current assets		7,995	15,780
Net assets		22,165	27,041
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		22,065	26,941
Shareholders' funds		22,165	27,041

For the year ending 31 March 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 27 May 2016 and signed on its behalf by:

.....
Mrs C L Jackson
Director

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

A & C Vehicle Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
..... continued

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).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

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

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:

Asset class	Depreciation method and rate
Plant and machinery	15% straight line basis
Fixtures and fittings	15% straight line basis
Motor vehicles	25% straight line basis
Office equipment	20% straight line basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

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.

A & C Vehicle Services Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

..... continued

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 April 2015	102,257	102,257
Additions	<u>7,257</u>	<u>7,257</u>
At 31 March 2016	<u>109,514</u>	<u>109,514</u>
Depreciation		
At 1 April 2015	90,996	90,996
Charge for the year	<u>4,348</u>	<u>4,348</u>
At 31 March 2016	<u>95,344</u>	<u>95,344</u>
Net book value		
At 31 March 2016	<u><u>14,170</u></u>	<u><u>14,170</u></u>
At 31 March 2015	<u><u>11,261</u></u>	<u><u>11,261</u></u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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