

WHALEY BRIDGE ACCIDENT REPAIR CENTRE LTD

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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WHALEY BRIDGE ACCIDENT REPAIR CENTRE LTD

Company registered number: 05735565

ABBREVIATED BALANCE SHEET

AT 31 March 2016

	Note	2016 £	2015 £
FIXED ASSETS			
Tangible Assets	2	71,630	81,658
CURRENT ASSETS			
Stock		4,488	9,430
Debtors falling due within one year		157,111	170,252
Cash at bank and in hand		21,831	40,009
		183,430	219,691
CREDITORS: Amounts falling due within one year	3	219,538	241,692
NET CURRENT LIABILITIES		(36,108)	(22,001)
TOTAL ASSETS LESS CURRENT LIABILITIES		35,522	59,657
CREDITORS: Amounts falling due after more than one year	3	(4,790)	(10,603)
Provisions for Liabilities		(8,289)	(8,829)
NET ASSETS		22,443	40,225
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Other reserves		100	100
Profit and loss account		22,243	40,025
SHAREHOLDERS' FUNDS		22,443	40,225

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 14 December 2016

P Chopping, Director

The notes on pages 2 to 4 form part of these accounts

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

	2016	2015
	%	%
Plant and equipment	25	25
Motor vehicles	25	25
Fixtures and fittings	25	25
Equipment	25	25

1c. Stocks

Stocks are stated at the lower of cost and net realisable value.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is 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 taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

1e. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

WHALEY BRIDGE ACCIDENT REPAIR CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES (CONT.)

1f. Leasing and hire purchase contracts

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account on a straight line basis over the period of the lease/contract.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

2. TANGIBLE FIXED ASSETS

	2016	2015
	£	£
Cost		
At 1 April 2015	302,148	324,590
Additions	14,200	838
Disposals	-	(23,280)
At 31 March 2016	<u>316,348</u>	<u>302,148</u>
Depreciation		
At 1 April 2015	220,490	206,201
Disposals	-	(13,459)
For the year	24,228	27,748
At 31 March 2016	<u>244,718</u>	<u>220,490</u>
Net Book Amounts		
At 31 March 2016	<u>71,630</u>	<u>81,658</u>

3. CREDITORS

	2016	2015
	£	£
Creditors include the following amounts of secured liabilities:		
Due within one year	7,991	4,790
Due after more than one year	<u>4,790</u>	<u>10,603</u>

WHALEY BRIDGE ACCIDENT REPAIR CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE YEAR ENDED 31 MARCH 2016

4. SHARE CAPITAL	2016	2015
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100

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