

Company Registration No. 05966107 (England and Wales)

ABERGAVENNY BRAKE & CLUTCH LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2016

ABERGAVENNY BRAKE & CLUTCH LIMITED

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ABERGAVENNY BRAKE & CLUTCH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		58,500		75,000
Tangible assets	2		426,640		393,452
			<u>485,140</u>		<u>468,452</u>
Current assets					
Stocks		576,863		547,924	
Debtors		767,728		705,082	
Cash at bank and in hand		324,370		263,266	
		<u>1,668,961</u>		<u>1,516,272</u>	
Creditors: amounts falling due within one year		<u>(1,479,942)</u>		<u>(1,295,516)</u>	
Net current assets			<u>189,019</u>		<u>220,756</u>
Total assets less current liabilities			<u>674,159</u>		<u>689,208</u>
Creditors: amounts falling due after more than one year			(26,840)		(37,447)
Provisions for liabilities			(25,328)		(26,690)
			<u>621,991</u>		<u>625,071</u>
Capital and reserves					
Called up share capital	3		100		100
Revaluation reserve			105,024		65,024
Profit and loss account			516,867		559,947
Shareholders' funds			<u>621,991</u>		<u>625,071</u>

ABERGAVENNY BRAKE & CLUTCH LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 OCTOBER 2016

For the financial year ended 31 October 2016 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 10 May 2017

Mr David Melmoth
Director

Mr Andrew Melmoth
Director

Company Registration No. 05966107

ABERGAVENNY BRAKE & CLUTCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	
Plant and machinery	- 15% on the reducing balance
Fixtures, fittings & equipment	- 15% on the reducing balance
Motor vehicles	- 25% on the reducing balance

ABERGAVENNY BRAKE & CLUTCH LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

	Intangible assets	Tangible assets	Total
	assets		
	£	£	£
Cost or valuation			
At 1 November 2015	163,710	656,648	820,358
Additions	1,290	77,080	78,370
Disposals	-	(26,898)	(26,898)
	<u>165,000</u>	<u>706,830</u>	<u>871,830</u>
At 31 October 2016	165,000	706,830	871,830
Depreciation			
At 1 November 2015	90,000	263,196	353,196
On disposals	-	(20,585)	(20,585)
Charge for the year	16,500	37,579	54,079
	<u>106,500</u>	<u>280,190</u>	<u>386,690</u>
At 31 October 2016	106,500	280,190	386,690
Net book value			
At 31 October 2016	58,500	426,640	485,140
	<u>58,500</u>	<u>426,640</u>	<u>485,140</u>
At 31 October 2015	75,000	393,452	468,452
	<u>75,000</u>	<u>393,452</u>	<u>468,452</u>

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u>100</u>	<u>100</u>

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