

Seaforth Radio Cars Ltd**Registered number:** 05989748**Balance Sheet****as at 31 December 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	870,000	870,000
Tangible assets	3	45,357	55,476
		<u>915,357</u>	<u>925,476</u>
Current assets			
Debtors	4	404,197	291,296
Cash at bank and in hand		118,240	158,196
		<u>522,437</u>	<u>449,492</u>
Creditors: amounts falling due within one year	5	(135,228)	(83,457)
Net current assets		<u>387,209</u>	<u>366,035</u>
Net assets		<u>1,302,566</u>	<u>1,291,511</u>
Capital and reserves			
Called up share capital		1,454,500	1,454,500
Profit and loss account		(151,934)	(162,989)
Shareholders' funds		<u>1,302,566</u>	<u>1,291,511</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr L Evason

Director

Approved by the board on 26 April 2017

Seaforth Radio Cars Ltd
Notes to the Accounts
for the year ended 31 December 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
Fixtures, fittings, tools and equipment	25% reducing balance

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are

recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Intangible fixed assets

£

Goodwill:

Cost

At 1 January 2016	870,000
At 31 December 2016	<u>870,000</u>

Amortisation

At 31 December 2016	<u>-</u>
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Net book value

At 31 December 2016	<u>870,000</u>
At 31 December 2015	<u>870,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets

	Plant and machinery etc	Motor vehicles	Total
	£	£	£
Cost			
At 1 January 2016	837,348	3,899	841,247
Additions	-	10,000	10,000
Disposals	-	(5,000)	(5,000)
At 31 December 2016	<u>837,348</u>	<u>8,899</u>	<u>846,247</u>
Depreciation			
At 1 January 2016	783,188	2,583	785,771
Charge for the year	13,540	1,579	15,119
At 31 December 2016	<u>796,728</u>	<u>4,162</u>	<u>800,890</u>

Net book value

At 31 December 2016	<u>40,620</u>	<u>4,737</u>	<u>45,357</u>
At 31 December 2015	<u>54,160</u>	<u>1,316</u>	<u>55,476</u>

4 Debtors	2016	2015
	£	£
Trade debtors	404,197	291,296
Other debtors	-	-
	<u>404,197</u>	<u>291,296</u>

5 Creditors: amounts falling due within one year	2016	2015
	£	£
Trade creditors	7,791	7,716
Other taxes and social security costs	87,341	70,905
Other creditors	40,096	4,836
	<u>135,228</u>	<u>83,457</u>

6 Other information

Seaforth Radio Cars Ltd is a private company limited by shares and incorporated in England.

Its registered office is:

105 Bridge Road

Litherland

Liverpool

L21 2PB

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.