

Abbreviated Accounts
for the Year Ended 30 June 2015
for
Abbey Car Centre Limited

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for the Year Ended 30 June 2015

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Abbey Car Centre Limited
Company Information
for the Year Ended 30 June 2015

DIRECTOR: S Patel

SECRETARY: Mrs M K Rai

REGISTERED OFFICE: The Oval
57 New Walk
Leicester
Leicestershire
LE1 7EA

REGISTERED NUMBER: 06277579 (England and Wales)

Abbey Car Centre Limited (Registered number: 06277579)

Abbreviated Balance Sheet
30 June 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	2		9,003		10,276
CURRENT ASSETS					
Stocks		55,262		85,259	
Debtors		1,138		560	
Cash in hand		603		417	
		<u>57,003</u>		<u>86,236</u>	
CREDITORS					
Amounts falling due within one year	3	<u>278,163</u>		<u>257,451</u>	
NET CURRENT LIABILITIES			<u>(221,160)</u>		<u>(171,215)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(212,157)</u>		<u>(160,939)</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>(212,257)</u>		<u>(161,039)</u>
SHAREHOLDERS' FUNDS			<u>(212,157)</u>		<u>(160,939)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 24 March 2016 and were signed by:

S Patel - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of vehicles, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 20% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2014	19,954
Additions	425
At 30 June 2015	<u>20,379</u>
DEPRECIATION	
At 1 July 2014	9,678
Charge for year	1,698
At 30 June 2015	<u>11,376</u>
NET BOOK VALUE	
At 30 June 2015	<u>9,003</u>
At 30 June 2014	<u>10,276</u>

3. CREDITORS

Creditors include an amount of £ 17,051 (30.6.14 - £ 30,227) for which security has been given.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

5. GOING CONCERN BASIS

The Company requires the continued support of director and shareholders loans to continue trading.

As described on pages 4 & 5, the director is responsible for preparing these accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The director is of the opinion that the company is a going concern and the financial support required from the director and shareholders will continue.

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.