

Registered number  
06290693

Shephards Motors Limited

Abbreviated Financial Statements

31 March 2016

**Shephards Motors Limited**

Registered number: 06290693

**Abbreviated Balance Sheet  
as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets	2	3,823	4,142
Tangible assets	3	<u>5,757</u>	<u>6,937</u>
		9,580	11,079
<b>Current assets</b>			
Debtors		5,435	5,220
<b>Creditors: amounts falling due within one year</b>		(34,627)	(35,839)
<b>Net current liabilities</b>		<u>(29,192)</u>	<u>(30,619)</u>
<b>Net liabilities</b>		<u>(19,612)</u>	<u>(19,540)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		(19,712)	(19,640)
<b>Shareholders' funds</b>		<u>(19,612)</u>	<u>(19,540)</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 in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R W Shephard

Director

Approved by the board on 22 December 2016

**Shephards Motors Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and equipment	15% reducing balance basis
Motor vehicles	25% reducing balance basis

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

***Leasing and hire purchase commitments***

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

***Financial Statements***

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

**2 Intangible fixed assets**

£

**Cost**

At 1 April 2015	6,375
At 31 March 2016	<u>6,375</u>

**Amortisation**

At 1 April 2015	2,233
Provided during the year	319

At 31 March 2016	<u>2,552</u>
<b>Net book value</b>	
At 31 March 2016	<u>3,823</u>
At 31 March 2015	<u>4,142</u>

### 3 Tangible fixed assets

£

#### Cost

At 1 April 2015	21,858
At 31 March 2016	<u>21,858</u>

#### Depreciation

At 1 April 2015	14,921
Charge for the year	<u>1,180</u>
At 31 March 2016	<u>16,101</u>

#### Net book value

At 31 March 2016	<u>5,757</u>
At 31 March 2015	<u>6,937</u>

### 4 Share capital

**Nominal  
value**

**2016  
Number**

**2016  
£**

**2015  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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