

Abbreviated Accounts for the Year Ended 31 March 2015

for

Celtic Cars Limited

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for the Year Ended 31 March 2015

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Celtic Cars Limited

Company Information
for the Year Ended 31 March 2015

DIRECTORS:

D J Chadwick
N F Chadwick
I Kennah

REGISTERED OFFICE:

Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

BUSINESS ADDRESS:

6-8 Meliden Road
Prestatyn
Denbighshire
LL19 9RJ

REGISTERED NUMBER:

06525344 (England and Wales)

ACCOUNTANTS:

J V Banks
Chartered Accountants
Banks House
Paradise Street
Rhyl
Denbighshire
LL18 3LW

Abbreviated Balance Sheet
31 March 2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		48,707		54,585
CURRENT ASSETS					
Stocks		276,010		118,033	
Debtors		113,755		155,771	
Cash at bank and in hand		<u>18,721</u>		<u>18,746</u>	
		408,486		292,550	
CREDITORS					
Amounts falling due within one year		<u>392,481</u>		<u>272,671</u>	
NET CURRENT ASSETS			<u>16,005</u>		<u>19,879</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			64,712		74,464
CREDITORS					
Amounts falling due after more than one year			(51,241)		(71,071)
PROVISIONS FOR LIABILITIES			<u>(3,727)</u>		<u>(2,795)</u>
NET ASSETS			<u>9,744</u>		<u>598</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>9,644</u>		<u>498</u>
SHAREHOLDERS' FUNDS			<u>9,744</u>		<u>598</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

Celtic Cars Limited (Registered number: 06525344)

Abbreviated Balance Sheet - continued

31 March 2015

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 Board of Directors on 27 November 2015 and were signed on its behalf by:

D J Chadwick - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 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 goods, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% 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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 April 2014	117,608
Additions	7,414
Disposals	(6,677)
At 31 March 2015	<u>118,345</u>
DEPRECIATION	
At 1 April 2014	63,023
Charge for year	11,707
Eliminated on disposal	(5,092)
At 31 March 2015	<u>69,638</u>
NET BOOK VALUE	
At 31 March 2015	<u>48,707</u>
At 31 March 2014	<u>54,585</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15 £	31.3.14 £
100	Ordinary	1	<u>100</u>	<u>100</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15 £	31.3.14 £
D J Chadwick		
Balance outstanding at start of year	22,570	2,513
Amounts advanced	-	20,057
Amounts repaid	(22,570)	-
Balance outstanding at end of year	<u>-</u>	<u>22,570</u>

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.