

Company Registration No. 06658483 (England and Wales)

**ABBAY PARK CARS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

# ABBEY PARK CARS LIMITED

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# **ABBAY PARK CARS LIMITED**

## **ABBREVIATED BALANCE SHEET**

**AS AT 31 MARCH 2016**

		2016	2015
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	93,246	116,557
Tangible assets	2	49,989	19,467
		<u>143,235</u>	<u>136,024</u>
<b>Current assets</b>			
Stocks		203,640	200,103
Debtors		30,885	5,259
		<u>234,525</u>	<u>205,362</u>
<b>Creditors: amounts falling due within one year</b>	3	<u>(172,802)</u>	<u>(147,683)</u>
<b>Net current assets</b>		<u>61,723</u>	<u>57,679</u>
<b>Total assets less current liabilities</b>		<u>204,958</u>	<u>193,703</u>
<b>Provisions for liabilities</b>		<u>(7,406)</u>	<u>(1,025)</u>
		<u>197,552</u>	<u>192,678</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		197,452	192,578
<b>Shareholders' funds</b>		<u>197,552</u>	<u>192,678</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 20 December 2016

Mr B Holdaway  
**Director**

**Company Registration No. 06658483**

# ABBEY PARK CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### 1.2 Turnover

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

#### 1.3 Goodwill

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

#### 1.4 Tangible fixed assets and depreciation

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

Leasehold improvements	10% Reducing balance
Computer equipment	25% Reducing balance
Fixtures, fittings & equipment	25% Reducing balance
Motor vehicles	20% Reducing balance

#### 1.5 Stock

Stock is valued at the lower of cost and net realisable value.

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

#### 1.7 Going concern

The financial statements are prepared on the going concern basis. The use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

# **ABBNEY PARK CARS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2016**

### **2 Fixed assets**

	Intangible £	Tangible £	Total £
<b>Cost</b>			
At 1 April 2015	167,939	37,969	205,908
Additions	-	33,932	33,932
At 31 March 2016	167,939	71,901	239,840
<b>Depreciation</b>			
At 1 April 2015	51,382	18,502	69,884
Charge for the year	23,311	3,410	26,721
At 31 March 2016	74,693	21,912	96,605
<b>Net book value</b>			
At 31 March 2016	93,246	49,989	143,235
At 31 March 2015	116,557	19,467	136,024

### **3 Creditors: amounts falling due within one year**

The aggregate amount of creditors for which security has been given amounted to £0 (2015 - £60,663).

### **4 Share capital**

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

### **5 Related party relationships and transactions**

#### **Loans to directors**

The following director had an interest free loan during the year. The movements on this loan are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Mr B Holdaway - Overdrawn DCA	-	3,645	29,277	-	8,911	24,011
		3,645	29,277	-	8,911	24,011

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.