

Registered number
06754763

ABC Auto Factors Limited

Abbreviated Accounts

31 December 2015

ABC Auto Factors Limited**Registered number:** 06754763**Abbreviated Balance Sheet
as at 31 December 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	6,188	7,735
Current assets			
Stocks		68,580	69,173
Debtors		62,006	63,510
Cash at bank and in hand		14,517	-
		<u>145,103</u>	<u>132,683</u>
Creditors: amounts falling due within one year		<u>(110,322)</u>	<u>(96,598)</u>
Net current assets		34,781	36,085
Net assets		<u>40,969</u>	<u>43,820</u>
Capital and reserves			
Called up share capital	3	150	150
Profit and loss account		40,819	43,670
Shareholders' funds		<u>40,969</u>	<u>43,820</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.

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.

J S Tawana

Director

Approved by the board on 11 May 2016

ABC Auto Factors Limited
Notes to the Abbreviated Accounts
for the year ended 31 December 2015

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 January 2015).

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.

Furniture & Equipment	20% on a reducing balance
Motor vehicles	20% on a reducing balance

Stocks

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

2 Tangible fixed assets

£

Cost

At 1 January 2015	13,065
At 31 December 2015	<u>13,065</u>

Depreciation

At 1 January 2015	5,330
Charge for the year	1,547
At 31 December 2015	<u>6,877</u>

Net book value

At 31 December 2015	6,188
At 31 December 2014	<u>7,735</u>

3 Share capital

	Nominal value	2015 Number	2015 £	2014 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	150	<u>150</u>	<u>150</u>

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the Companies Act 2006.