

ABBAY AUTOS CENTRE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2017

ABBHEY AUTOS CENTRE LIMITED
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FOR THE YEAR ENDED 31ST MARCH 2017

The Accounts are comprised of the following:

Statement of Financial Position

Notes to the Accounts

Please note that the Accounts comprise of HTML and iXBRL source code and that this is a printed or visual representation of that source code some of which will not be displayed or printed.

ABBAY AUTOS CENTRE LIMITED
Company No. 06971103
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH 2017

	Note	£	£	2016 £
FIXED ASSETS				
Property, plant and equipment	4		14507	16262
			<u>14507</u>	<u>16262</u>
CURRENT ASSETS				
Inventories	5	6682		3572
Debtors	6	3418		3356
Cash at bank and in hand		31882		26741
		<u>41982</u>		<u>33669</u>
CURRENT LIABILITIES				
Creditors: amounts falling due within one year	7	49638		43199
NET CURRENT LIABILITIES			(7656)	(9530)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6851</u>	<u>6732</u>
Creditors: amounts falling due after more than one year			-	-
NET ASSETS			<u>6851</u>	<u>6732</u>
CAPITAL AND RESERVES				
Called up share capital			12	10
Retained earnings			6839	6722
SHAREHOLDERS FUNDS			<u>6851</u>	<u>6732</u>

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies which are subject to the small companies' regime. The Income Statement has not been delivered to the Registrar of Companies.

For the year ended 31st March 2017 the Company is entitled to the exemption from the requirement to obtain an audit conferred by section 477 of the Companies Act 2006 and 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.

Approved by the Board on 17 December 2017

P Gjela
Director
Company Number 06971103 (England)

ABBAY AUTOS CENTRE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2017

1 Statutory information

Abbey Autos Centre Limited is a private company limited by shares and registered under company number 06971103 in England. Its registered office address is 12 Hatherley Road, Sidcup, Kent. DA14 4DT.

These financial statements are presented in Sterling, which is the functional currency of the company.

2 Accounting policies

Basis of preparation of financial statements

The accounts have been prepared under the historical cost convention in accordance with the accounting policies set out below, and in accordance with Financial Reporting Standard 102 Section 1A and the Companies Act 2006.

Depreciation

Depreciation is provided on all property, plant and equipment, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant, machinery and vehicles	25% reducing balance
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Inventories

Inventories are valued at the lower of cost and expected selling price less any costs to sell.

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 Statement of Financial Position and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the Statement of Financial Position as a liability.

The interest element of the rental obligations is charged to the Income Statement 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.

3 Employee information

The average number of employees during the accounting period was 4 (2016 - 4).

4 Property, plant and equipment

	Motor Vehicles	Plant and Machinery	Fixtures and Fittings	Total
	£	£	£	£
Cost				
At 1st April 2016	2000	35700	8751	46451
Additions	-	1643	459	2102
At 31st March 2017	<u>2000</u>	<u>37343</u>	<u>9210</u>	<u>48553</u>
Depreciation				
At 1st April 2016	1563	22664	5962	30189
Charge for year	109	2936	812	3857
At 31st March 2017	<u>1672</u>	<u>25600</u>	<u>6774</u>	<u>34046</u>
Net Book Value				
At 31st March 2017	<u>328</u>	<u>11743</u>	<u>2436</u>	<u>14507</u>
At 31st March 2016	<u>437</u>	<u>13036</u>	<u>2789</u>	<u>16262</u>

5 Inventories

	2017	2016
	£	£
Raw materials and consumables	6682	3572
	<u>6682</u>	<u>3572</u>

The difference between purchase price or production cost of inventories and their replacement cost is not material.

6 Debtors

	2017	2016
	£	£
Trade Debtors	3418	3356
	<u>3418</u>	<u>3356</u>

7 Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade Creditors	14576	4484
Corporation tax	15474	15321
Taxes and social security costs	17206	21035
Other creditors	2382	2359
	<u>49638</u>	<u>43199</u>

8 Transactions with Directors

There were no transactions with Directors except as reflected in the Director's loan account for each Director. The closing balances of each account are as detailed below. Credit balances are shown without brackets. These balances are included in the figure for "Creditors and Accruals" in the accounts. Overdrawn balances are included in the figure for "Other Debtors".

	2017	2016
	£	£
P Gjela	23	-
	<u>23</u>	<u>-</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.