

Abbreviated Unaudited Accounts for the Year Ended 31 August 2015

for

Car Buyers Wales Limited

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for the Year Ended 31 August 2015

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Car Buyers Wales Limited

Company Information
for the Year Ended 31 August 2015

DIRECTOR: N K Griffiths

REGISTERED OFFICE: First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

REGISTERED NUMBER: 06984408 (England and Wales)

ACCOUNTANTS: Ashmole & Co
First Floor
1 St John's Court
Upper Fforest Way
Enterprise Park
Swansea
SA6 8QQ

Abbreviated Balance Sheet
31 August 2015

	Notes	2015 £	2014 £
CURRENT ASSETS			
Stocks		33,130	25,700
Debtors		7,567	3,350
Cash at bank and in hand		<u>183,511</u>	<u>227,624</u>
		224,208	256,674
CREDITORS			
Amounts falling due within one year		<u>312,896</u>	<u>314,921</u>
NET CURRENT LIABILITIES		<u>(88,688)</u>	<u>(58,247)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(88,688)</u>	<u>(58,247)</u>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		<u>(88,788)</u>	<u>(58,347)</u>
SHAREHOLDERS' FUNDS		<u>(88,688)</u>	<u>(58,247)</u>

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

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

The director acknowledges her 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)

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 director on 27 May 2016 and were signed by:

N K Griffiths - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 August 2015

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The accounts have been prepared on a going concern basis. At the balance sheet date the company had net current liabilities of £88,688 (2014 £58,247) and negative shareholders funds of £88,688 (2014 £58,247). The director continues to support the company and is satisfied that the going concern basis of accounting is appropriate.

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.

Equipment - 25% on cost

Website - 25% on cost

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2014 and 31 August 2015	<u>5,475</u>
DEPRECIATION	
At 1 September 2014 and 31 August 2015	<u>5,475</u>
NET BOOK VALUE	
At 31 August 2015	<u>-</u>
At 31 August 2014	<u>-</u>

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

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
100	Ordinary	£1	<u>100</u>	<u>100</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.