

Registration number 07023530

2 WHEELS WAREHOUSE LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2014

WEDNESDAY



A45UF2D4

A27

22/04/2015

#120

COMPANIES HOUSE

2 WHEELS WAREHOUSE LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 4

2 WHEELS WAREHOUSE LIMITED

ABBREVIATED BALANCE SHEET AT 30 SEPTEMBER 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		12,771		701
Current assets					
Stocks		58,538		63,663	
Debtors		721		8,302	
Cash at bank and in hand		3,953		9,856	
		<u>63,212</u>		<u>81,821</u>	
Creditors: amounts falling due within one year		<u>(65,334)</u>		<u>(91,759)</u>	
Net current liabilities			<u>(2,122)</u>		<u>(9,938)</u>
Total assets less current liabilities			10,649		(9,237)
Provisions for liabilities			<u>(1,800)</u>		-
Net assets/(liabilities)			<u>8,849</u>		<u>(9,237)</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			8,847		(9,239)
Shareholders' funds			<u>8,849</u>		<u>(9,237)</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

2 WHEELS WAREHOUSE LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

DIRECTOR'S STATEMENTS REQUIRED BY SECTIONS 475(2) AND (3) YEAR ENDED 30 SEPTEMBER 2014

For the year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

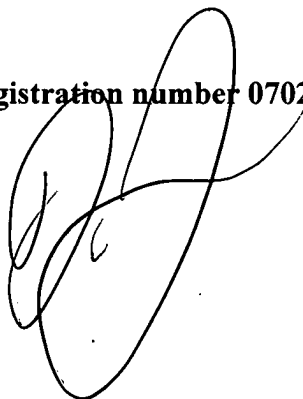
- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 24 March 2015, and are signed on his behalf by:

D Young
Director

Registration number 07023530

A handwritten signature in black ink, appearing to be 'D Young', written over the registration number.

The notes on pages 3 to 4 form an integral part of these financial statements.

2 WHEELS WAREHOUSE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2014

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

1.4. Stock

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

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 WHEELS WAREHOUSE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS YEAR ENDED 30 SEPTEMBER 2014

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 October 2013	1,082	
Additions	14,278	
At 30 September 2014	<u>15,360</u>	
Depreciation		
At 1 October 2013	381	
Charge for year	2,208	
At 30 September 2014	<u>2,589</u>	
Net book values		
At 30 September 2014	<u>12,771</u>	
<i>At 30 September 2013</i>	<u>701</u>	
3. Share capital	2014	2013
	£	£
Authorised		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
Equity Shares		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>