

Registered Number: 07297779

England and Wales

# AMENDED

The Driveway Company (North West) Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 30 June 2015

FRIDAY

COMPANIES HOUSE



\*A5YYZ3YG\*

A10

27/01/2017

#186

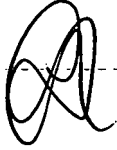
The Driveway Company (North West) Limited  
Contents Page  
For the year ended 30 June 2015

Accountants' Report	1
Balance Sheet	2
Notes to the Abbreviated Financial Statements	3 to 4

The Driveway Company (North West) Limited  
Accountants' Report  
For the year ended 30 June 2015

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2015 and you consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



-----  
OBS Accountants  
103 Bradley House  
Radcliffe Moor Road  
Bolton  
Lancs  
BL2 6RT

The Driveway Company (North West) Limited  
Abbreviated Balance Sheet  
As at 30 June 2015

	Notes	2015 £	2014 £
<b>Fixed assets</b>			
Tangible assets	2	13,518	9,446
		<u>13,518</u>	<u>9,446</u>
<b>Current assets</b>			
Stocks		-	9,387
Debtors		8,634	-
		<u>8,634</u>	<u>9,387</u>
<b>Creditors: amounts falling due within one year</b>		(19,445)	(12,740)
<b>Net current liabilities</b>		<u>(10,811)</u>	<u>(3,353)</u>
<b>Total assets less current liabilities</b>		<u>2,707</u>	<u>6,093</u>
<b>Net assets</b>		<u>2,707</u>	<u>6,093</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		2,706	6,092
<b>Shareholders funds</b>		<u>2,707</u>	<u>6,093</u>

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Signed on behalf of the board of directors

-----  
Mr Simon Seddon  
Director

Date approved by the board: 16 June 2016

The Driveway Company (North West) Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 30 June 2015

## 1 Accounting Policies

### Basis of accounting

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

### Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Operating lease rentals

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

### Finance lease and hire purchase charges

The finance element of the rental payment is charged to the profit and loss account on a straight line basis.

### Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations.

Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

### Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	15% Reducing balance
Motor Vehicles	25% Reducing balance
Fixtures and Fittings	15% Reducing balance

The Driveway Company (North West) Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 30 June 2015

**Assets on finance lease and hire purchase**

Assets held under finance lease or hire purchase contracts i.e. those contracts where substantially all the risks and rewards of ownership have passed to the company, are included in the appropriate category of tangible fixed assets and depreciated over the shorter of the lease term and their estimated expected useful lives.

Future obligations under such contracts are included in creditors net of the finance charge allocated to future periods.

**Stocks**

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Provisions**

Provisions are recognised when the company has a present obligation as a result of a past event which it is more probable than not will result in an outflow of economic benefits that can be reasonably estimated.

**2 Tangible fixed assets**

	<b>Tangible fixed assets</b>
	<b>£</b>
<b>Cost or valuation</b>	
At 01 July 2014	19,041
Additions	7,995
At 30 June 2015	<u>27,036</u>
<b>Depreciation</b>	
At 01 July 2014	9,595
Charge for year	3,923
At 30 June 2015	<u>13,518</u>
<b>Net book values</b>	
At 30 June 2015	<u>13,518</u>
At 30 June 2014	<u>9,446</u>

**3 Share capital**

**Authorised**

1 Ordinary share of £1.00 each

**Allotted called up and fully paid**

1 Ordinary share of £1.00 each

	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
	1	1
	<u>1</u>	<u>1</u>