

Registration number 7594425

0260 Cars Limited

Abbreviated accounts

for the year ended 31 March 2014

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0260 Cars Limited

**Abbreviated balance sheet
as at 31 March 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		3,901		4,598
Current assets					
Stocks		69,666		37,141	
Debtors		59,821		18,424	
Cash at bank and in hand		-		17,196	
		<u>129,487</u>		<u>72,761</u>	
Creditors: amounts falling due within one year		<u>(89,680)</u>		<u>(50,497)</u>	
Net current assets			<u>39,807</u>		<u>22,264</u>
Total assets less current liabilities			43,708		26,862
Creditors: amounts falling due after more than one year			<u>(50,000)</u>		<u>(50,000)</u>
Deficiency of assets			<u>(6,292)</u>		<u>(23,138)</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(6,293)</u>		<u>(23,139)</u>
Shareholders' funds			<u>(6,292)</u>		<u>(23,138)</u>

The directors' 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.

0260 Cars Limited

Abbreviated balance sheet (continued)

**Director's statements required by Sections 475(2) and (3)
for the year ended 31 March 2014**

In approving these abbreviated accounts as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2014 , and
- (c) that we acknowledge my responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28 May 2014 and signed on its behalf by



Adam Palmer
Director

Registration number 7594425

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

0260 Cars Limited

Notes to the abbreviated financial statements for the year ended 31 March 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

Fixtures, fittings
and equipment - 25% straight line

1.4. Stock

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2013	6,455
Additions	1,293
Disposals	(105)
At 31 March 2014	<u>7,643</u>
Depreciation	
At 1 April 2013	1,857
On disposals	(26)
Charge for year	1,911
At 31 March 2014	<u>3,742</u>
Net book values	
At 31 March 2014	<u>3,901</u>
At 31 March 2013	<u>4,598</u>

0260 Cars Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2014**

continued

3. Share capital	2014	2013
	£	£
Allotted, called up and fully paid		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
Equity Shares		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>