

**ABBAY MOTORS COLCHESTER LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Abbey Motors Colchester Ltd
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Abbey Motors Colchester Ltd
Balance Sheet
As at 31 March 2017

Registered number: 07650077

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	5		15,589		2,605
			15,589		2,605
CURRENT ASSETS					
Stocks	6	289,394		223,845	
Debtors	7	13,889		5,430	
Cash at bank and in hand		1,382		23,455	
		304,665		252,730	
Creditors: Amounts Falling Due Within One Year	8	(304,270)		(250,632)	
NET CURRENT ASSETS (LIABILITIES)			395		2,098
TOTAL ASSETS LESS CURRENT LIABILITIES			15,984		4,703
NET ASSETS			15,984		4,703
CAPITAL AND RESERVES					
Called up share capital	9	50,000		1	
Profit and loss account		(34,016)		4,702	
SHAREHOLDERS' FUNDS			15,984		4,703

Abbey Motors Colchester Ltd
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

On behalf of the board

Mr Steven Candler

7th July 2017

The notes on pages 4 to 8 form part of these financial statements.

Abbey Motors Colchester Ltd
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	1	696	697
Profit for the year and total comprehensive income	-	14,006	14,006
Dividends paid	-	(10,000)	(10,000)
As at 31 March 2016 and 1 April 2016	<u>1</u>	<u>4,702</u>	<u>4,703</u>
Loss for the year and total comprehensive income	-	(38,718)	(38,718)
Arising on shares issued during the period	49,999	-	49,999
As at 31 March 2017	<u>50,000</u>	<u>(34,016)</u>	<u>15,984</u>

Abbey Motors Colchester Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	45 Straight Line
Leasehold	10% Straight line
Plant & Machinery	25% reducing balance
Motor Vehicles	25% reducing balance
Fixtures & Fittings	25% reducing balance
Computer Equipment	25% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

3. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2017	2016
	£	£
Wages and salaries	44,634	44,720
Other pension costs	316	-
	<u>44,950</u>	<u>44,720</u>

Abbey Motors Colchester Ltd
 Notes to the Unaudited Accounts (continued)
 For The Year Ended 31 March 2017

4. Interest Payable

	2017	2016
	£	£
Bank loans and overdrafts	5,097	4,520
	<u>5,097</u>	<u>4,520</u>

Abbey Motors Colchester Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

5. Tangible Assets

	Land & Property			
	Freehold	Leasehold	Plant & Machinery	Motor Vehicles
	£	£	£	£
Cost				
As at 1 April 2016	-	-	1,814	3,500
Additions	-	15,151	-	-
As at 31 March 2017	-	15,151	1,814	3,500
Depreciation				
As at 1 April 2016	-	-	1,174	2,762
Provided during the period	-	1,515	160	185
As at 31 March 2017	-	1,515	1,334	2,947
Net Book Value				
As at 31 March 2017	-	13,636	480	553
As at 1 April 2016	-	-	640	738

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 April 2016	4,226	520	10,060
Additions	-	-	15,151
As at 31 March 2017	4,226	520	25,211
Depreciation			
As at 1 April 2016	3,291	228	7,455
Provided during the period	234	73	2,167
As at 31 March 2017	3,525	301	9,622
Net Book Value			
As at 31 March 2017	701	219	15,589
As at 1 April 2016	935	292	2,605

Abbey Motors, Colchester Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

6. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	289,394	223,845
	<u>289,394</u>	<u>223,845</u>

7. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	714	-
Other debtors	9,158	5,430
Corporation tax recoverable assets	4,017	-
	<u>13,889</u>	<u>5,430</u>

8. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	13,243	401
Bank loans and overdrafts	484	-
Corporation tax	-	4,017
Other taxes and social security	264	640
VAT	2,727	4,629
Net wages	1,996	-
Other creditors	76,970	37,072
Director's loan account	208,586	203,873
	<u>304,270</u>	<u>250,632</u>

Abbey Motors Colchester Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

9. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	50000	50,000	1

	Nominal value	Number	Amount
	£		£
Shares issued during the period:			
Ordinary shares	1.000	49999	49,999

10. Transactions With and Loans to Directors

Dividends paid to directors

11. Dividends

	2017	2016
	£	£
On equity shares:		
Interim dividend paid	-	10,000
	-	10,000

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Abbey Motors Colchester Ltd Registered number 07650077 is a limited by shares company incorporated in England & Wales. The Registered Office is C/O DLR Accountants 20-22 Broomfield House, Broomfield Road, Colchester, Essex, CO7 7FD.

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.