

Registered Number 07677281

I & D MOTOR SERVICES LTD

Abbreviated Accounts

31 August 2014

Abbreviated Balance Sheet as at 31 August 2014

| | Notes | 2014 £ | 2013 £ |
|---|-------|-----------------|-----------------|
| Fixed assets | | | |
| Tangible assets | 2 | 15,991 | 19,156 |
| | | <u>15,991</u> | <u>19,156</u> |
| Current assets | | | |
| Stocks | | 3,575 | 3,087 |
| Debtors | | 2,863 | 4,494 |
| Cash at bank and in hand | | 31,505 | 32,708 |
| | | <u>37,943</u> | <u>40,289</u> |
| Creditors: amounts falling due within one year | | <u>(49,597)</u> | <u>(55,093)</u> |
| Net current assets (liabilities) | | <u>(11,654)</u> | <u>(14,804)</u> |
| Total assets less current liabilities | | <u>4,337</u> | <u>4,352</u> |
| Provisions for liabilities | | <u>(3,198)</u> | <u>(3,831)</u> |
| Total net assets (liabilities) | | <u>1,139</u> | <u>521</u> |
| Capital and reserves | | | |
| Called up share capital | 3 | 150 | 100 |
| Profit and loss account | | 989 | 421 |
| Shareholders' funds | | <u>1,139</u> | <u>521</u> |

- For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their 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.

Approved by the Board on 15 December 2014

And signed on their behalf by:

Mr I Lovatt, Director

Mrs A Lovatt, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery: 20% reducing balance

Computer equipment: 20% reducing balance

Motor vehicles: 25% reducing balance

Other accounting policies

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or a right to pay less) tax at a future date, at the tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

2 Tangible fixed assets

| | £ |
|---------------------|--------|
| Cost | |
| At 1 September 2013 | 33,237 |
| Additions | 1,052 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| | <hr/> |

| | |
|------------------------|---------------|
| At 31 August 2014 | <u>34,289</u> |
| Depreciation | |
| At 1 September 2013 | 14,081 |
| Charge for the year | 4,217 |
| On disposals | <u>-</u> |
| At 31 August 2014 | <u>18,298</u> |
| Net book values | |
| At 31 August 2014 | <u>15,991</u> |
| At 31 August 2013 | <u>19,156</u> |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | <i>2014</i> | <i>2013</i> |
|--|-------------|-------------|
| | <i>£</i> | <i>£</i> |
| 150 Ordinary shares of £1 each (100 shares for 2013) | 150 | 100 |

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