

Abbreviated Accounts
for the Year Ended 31 December 2015
for
68 Auto Performance Limited

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for the Year Ended 31 December 2015**

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68 Auto Performance Limited
Company Information
for the Year Ended 31 December 2015

DIRECTORS:

E J Gray
A E Frost

REGISTERED OFFICE:

33 Short Walk
Butley
Woodbridge
Suffolk
IP12 3NU

REGISTERED NUMBER:

07762800 (England and Wales)

ACCOUNTANTS:

Pinfold & Co
Chartered Accountants
8 Deben Mill Business Centre
Old Maltings Approach
Woodbridge
Suffolk
IP12 1BL

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		7,057		9,409
CURRENT ASSETS					
Stocks		500		250	
Debtors		914		1,044	
Cash at bank		<u>122</u>		<u>458</u>	
		1,536		1,752	
CREDITORS					
Amounts falling due within one year		<u>22,192</u>		<u>23,247</u>	
NET CURRENT LIABILITIES			<u>(20,656)</u>		<u>(21,495)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(13,599)</u>		<u>(12,086)</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>(13,600)</u>		<u>(12,087)</u>
SHAREHOLDERS' FUNDS			<u>(13,599)</u>		<u>(12,086)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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

The financial statements were approved by the Board of Directors on 14 September 2016 and were signed on its behalf by:

E J Gray - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015**

1. ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover represents net invoiced sales of goods and services, excluding value added tax, arising from engine tuning.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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 that result in an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>17,352</u>
DEPRECIATION	
At 1 January 2015	7,943
Charge for year	<u>2,352</u>
At 31 December 2015	<u>10,295</u>
NET BOOK VALUE	
At 31 December 2015	<u>7,057</u>
At 31 December 2014	<u>9,409</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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.