

# JAP Auto Cars Limited

Unaudited Abbreviated Accounts

for the Year Ended 30 April 2016

Power Accountax Limited

Chartered Accountants

8c High Street

Southampton

Hampshire

SO14 2DH

# JAP Auto Cars Limited

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Abbreviated Balance Sheet

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**JAP Auto Cars Limited**  
**(Registration number: 08495330)**  
**Abbreviated Balance Sheet at 30 April 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Tangible fixed assets		363	204
<b>Current assets</b>			
Stocks		84,020	49,619
Debtors		28,345	-
Cash at bank and in hand		27,985	10,599
		140,350	60,218
Creditors: Amounts falling due within one year		(35,365)	(24,490)
Net current assets		104,985	35,728
Net assets		105,348	35,932
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	10	10
Profit and loss account		105,338	35,922
Shareholders' funds		105,348	35,932

For the year ending 30 April 2016 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 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 .

Approved by the director on 9 January 2017

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Steve Gilroy  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.  
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**JAP Auto Cars Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2016**  
*..... continued*

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 May 2015	362	362
Additions	280	280
At 30 April 2016	642	642
<b>Depreciation</b>		
At 1 May 2015	158	158
Charge for the year	121	121
At 30 April 2016	279	279
<b>Net book value</b>		
At 30 April 2016	363	363
At 30 April 2015	204	204

**JAP Auto Cars Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 30 April 2016**  
*..... continued*

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2016</b>		<b>2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	10	10	10	10
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