

Registered Number 08553280

SOLOMAN CAR SALES LTD

Abbreviated Accounts

30 June 2016

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	8,089	5,251
		<u>8,089</u>	<u>5,251</u>
Current assets			
Stocks		291,002	349,180
Debtors		5,386	6,230
Cash at bank and in hand		50,908	34,741
		<u>347,296</u>	<u>390,151</u>
Creditors: amounts falling due within one year		<u>(349,430)</u>	<u>(405,298)</u>
Net current assets (liabilities)		<u>(2,134)</u>	<u>(15,147)</u>
Total assets less current liabilities		<u>5,955</u>	<u>(9,896)</u>
Total net assets (liabilities)		<u>5,955</u>	<u>(9,896)</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		5,954	(9,897)
Shareholders' funds		<u>5,955</u>	<u>(9,896)</u>

- For the year ending 30 June 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 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 30 May 2017

And signed on their behalf by:
Ayaz Nawaz, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting convention**

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

Compliance with accounting standards

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).

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 - 33% Reducing balance

Fixtures, fittings & equipment - 15% Reducing balance

Motor vehicles - 25% Reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	6,719
Additions	4,700
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	<u>11,419</u>
Depreciation	
At 1 July 2015	1,468
Charge for the year	1,862
On disposals	-
At 30 June 2016	<u>3,330</u>
Net book values	
At 30 June 2016	<u>8,089</u>
At 30 June 2015	<u>5,251</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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