

COMPANY REGISTRATION NUMBER 09104865

AVONDALE MOTORPARK LTD

UNAUDITED ABBREVIATED ACCOUNTS

30 JUNE 2015

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COMPANIES HOUSE

AVONDALE MOTORPARK LTD

ABBREVIATED ACCOUNTS

Period from 26 June 2014 to 30 June 2015

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AVONDALE MOTORPARK LTD
ABBREVIATED BALANCE SHEET
30 June 2015

	Note	30 Jun 15 £
FIXED ASSETS	2	
Tangible assets		1,525
CURRENT ASSETS		
Stocks		71,500
Debtors		3,925
Cash at bank and in hand		3,795
		79,220
CREDITORS: Amounts falling due within one year		(80,191)
NET CURRENT LIABILITIES		(971)
TOTAL ASSETS LESS CURRENT LIABILITIES		554
PROVISIONS FOR LIABILITIES		(305)
		249
CAPITAL AND RESERVES		
Called up equity share capital	3	100
Profit and loss account		149
SHAREHOLDERS' FUNDS		249


For the period from 26 June 2014 to 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved and signed by the director and authorised for issue on
25/08/15



Mr J Crees

Company Registration Number: 09104865

The notes on pages 2 to 3 form part of these abbreviated accounts.

AVONDALE MOTORPARK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

Period from 26 June 2014 to 30 June 2015

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account is derived from ordinary activities and represents the value of work done in the financial year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	- 20% Straight line
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Stocks

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

Deferred taxation

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

AVONDALE MOTORPARK LTD

NOTES TO THE ABBREVIATED ACCOUNTS

Period from 26 June 2014 to 30 June 2015

1. ACCOUNTING POLICIES (*continued*)

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	1,601
At 30 June 2015	<u>1,601</u>
DEPRECIATION	
Charge for period	76
At 30 June 2015	<u>76</u>
NET BOOK VALUE	
At 30 June 2015	<u>1,525</u>
At 25 June 2014	<u>—</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>