

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016
FOR
LEE ATKINS TRADING AS AUTOSMART LTD

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FOR THE YEAR ENDED 30 NOVEMBER 2016

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LEE ATKINS TRADING AS AUTOSMART LTD

COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2016

DIRECTORS:

L J Atkins
Mrs M V Atkins

REGISTERED OFFICE:

Unit 4F
Racemeadow Road
Carlyon Road Industrial Est
Atherstone
Warwickshire
CV9 1LJ

REGISTERED NUMBER:

09309281 (England and Wales)

ACCOUNTANTS:

Philip Barnes & Co Limited
Chartered Accountants
The Old Council Chambers
Halford Street
Tamworth
Staffordshire
B79 7RB

ABBREVIATED BALANCE SHEET
30 NOVEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		12,432		22,213
Tangible assets	3		<u>106,785</u>		<u>91,090</u>
			119,217		113,303
CURRENT ASSETS					
Stocks		20,141		15,515	
Debtors		197,081		196,355	
Cash at bank and in hand		<u>34,735</u>		<u>39,053</u>	
		251,957		250,923	
CREDITORS					
Amounts falling due within one year		<u>205,480</u>		<u>291,246</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>46,477</u>		<u>(40,323)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			165,694		72,980
CREDITORS					
Amounts falling due after more than one year			(27,766)		(33,087)
PROVISIONS FOR LIABILITIES			<u>(5,600)</u>		<u>-</u>
NET ASSETS			<u>132,328</u>		<u>39,893</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>132,228</u>		<u>39,793</u>
SHAREHOLDERS' FUNDS			<u>132,328</u>		<u>39,893</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2016 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)

ABBREVIATED BALANCE SHEET - continued
30 NOVEMBER 2016

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 23 August 2017 and were signed on its behalf by:

L J Atkins - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2016**

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

Turnover represents revenue recognised by the company in respect of goods and services supplied during the period, excluding value added tax.

Goodwill

Acquired goodwill is written off in equal instalments over its estimated useful economic life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% reducing balance
Fixtures and fittings	- 20% reducing balance
Motor vehicles	- 20% reducing balance
Computer equipment	- 33% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	
and 30 November 2016	<u>29,344</u>
AMORTISATION	
At 1 December 2015	7,131
Amortisation for year	<u>9,781</u>
At 30 November 2016	<u>16,912</u>
NET BOOK VALUE	
At 30 November 2016	<u>12,432</u>
At 30 November 2015	<u>22,213</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 December 2015	114,629
Additions	<u>43,157</u>
At 30 November 2016	<u>157,786</u>
DEPRECIATION	
At 1 December 2015	23,539
Charge for year	<u>27,462</u>
At 30 November 2016	<u>51,001</u>
NET BOOK VALUE	
At 30 November 2016	<u>106,785</u>
At 30 November 2015	<u>91,090</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</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.