

Registered Number SC235937

BILL STEPHEN MOTORS LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	122,184	71,652
		<u>122,184</u>	<u>71,652</u>
Current assets			
Debtors		299,028	282,869
Cash at bank and in hand		14,491	1,164
		<u>313,519</u>	<u>284,033</u>
Creditors: amounts falling due within one year		(155,867)	(64,873)
Net current assets (liabilities)		<u>157,652</u>	<u>219,160</u>
Total assets less current liabilities		<u>279,836</u>	<u>290,812</u>
Creditors: amounts falling due after more than one year		(16,981)	(42,519)
Provisions for liabilities		(13,046)	-
Total net assets (liabilities)		<u>249,809</u>	<u>248,293</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		249,709	248,193
Shareholders' funds		<u>249,809</u>	<u>248,293</u>

- For the year ending 31 March 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 20 December 2016

And signed on their behalf by:

Mr W Stephen, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles - 25% reducing balance

Other accounting policies**Deferred taxation**

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

Interest in related partnership

The company has interest in the partnership of Bill Steven Motors. The book value of the company's interest in the partnership comprises the balance standing to its credit on the capital account in the books of that business. In 2004 the company started trading in its own right.

2 Tangible fixed assets

£

Cost

At 1 April 2015	95,535
Additions	91,262

Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>186,797</u>
Depreciation	
At 1 April 2015	23,883
Charge for the year	40,730
On disposals	-
At 31 March 2016	<u>64,613</u>
Net book values	
At 31 March 2016	<u>122,184</u>
At 31 March 2015	<u>71,652</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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