

CAR SALES (ROCESTER) LIMITED

Abbreviated Accounts

31 December 2014

CAR SALES (ROCESTER) LIMITED

**Report to the directors on the preparation of the unaudited abbreviated accounts of CAR SALES (ROCESTER) LIMITED for the year ended 31 December 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of CAR SALES (ROCESTER) LIMITED (the company) for the year ended 31 December 2014 which comprise the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed on their official website at [rulebook.accaglobal.com](http://rulebook.accaglobal.com).

This report is made solely to the Board of Directors of the company, (as a body). Our work has been undertaken solely to prepare for your approval the accounts of the company and state those matters that we have agreed to state to the Board of Directors of the company, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of the company. You consider that the company is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of the company. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

G.E Shenton & Co.  
Chartered Certified Accountants  
St. Pauls House  
North Street  
Newcastle under Lyme  
Staffordshire  
ST5 1AZ

10 August 2015

CAR SALES (ROCESTER) LIMITEDAbbreviated Balance SheetAs at 31 December 2014

	Notes	2014 £	2013 £
<b><u>FIXED ASSETS</u></b>			
Tangible assets	2	5,294	7,059
<b><u>CURRENT ASSETS</u></b>			
Stocks		17,100	20,142
Debtors		27,042	21,674
Cash at bank and in hand		105,892	94,206
		150,034	136,022
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>			
		(53,674)	(51,653)
<b><u>NET CURRENT ASSETS</u></b>		96,360	84,369
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>		101,654	91,428
<b><u>PROVISIONS FOR LIABILITIES</u></b>			
		(911)	(1,231)
<b><u>NET ASSETS</u></b>		100,743	90,197
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital	3	20,102	20,102
Profit and loss account		80,641	70,095
<b><u>SHAREHOLDERS' FUNDS</u></b>		100,743	90,197

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

D.G. MELLOR

Director

Approved by the board on 6 August 2015

CAR SALES (ROCESTER) LIMITED  
Notes to the Abbreviated Accounts  
For the year ended 31 December 2014

## **1 ACCOUNTING POLICIES**

### **Basis of preparation**

The accounts have been prepared under the historical cost convention. The accounts are due to receive approval and be ratified by the company's shareholders in general meeting, until which time the shareholders have the power to amend the financial statements.

### **Turnover**

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

### **Depreciation**

Depreciation is provided for on all tangible fixed assets on a reducing balance basis calculated to write off the cost, less estimated residual value, of each asset over its expected useful economic life:

Plant and machinery	25%
Fixtures, fittings, tools and equipment	25%

A full year's depreciation is charged in the year of acquisition. No depreciation is charged in the year of disposal.

### **Stocks**

Stocks are stated at the directors' valuation on the following bases:

New spares	at cost
Used spares	at estimated realisable residual values
Used vehicles	at cost
Petrol, oil, diesel fuel and paraffin	at cost

### **Deferred taxation**

Provision for deferred taxation arising as a consequence of timing differences between depreciation charged in the accounts and capital allowances claimed to date is computed under the liability method. The company has not adopted a policy of discounting deferred tax assets and liabilities. There is no deferred taxation liability.

### **Hire purchase and lease purchase contracts and finance leases**

Assets acquired under hire purchase and lease purchase contracts are capitalised and depreciated over their estimated useful economic lives. Assets held under financial leases are capitalised and depreciated over the shorter of their lease terms and their expected useful economic lives.

### **Operating leases and rental contracts**

Rentals under operating contracts for the use of plant and equipment are charged to revenue when incurred.

### **Pensions**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

### **Cash flow statement**

The company is exempt from the requirement of Financial Reporting Standard No. 1 to produce a cash-flow statement as it is entitled to the exemptions available in the legislation for small companies when filing accounts with the Registrar of Companies.

## **2 TANGIBLE FIXED ASSETS**

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### **Cost**

At 1 January 2014	55,558
At 31 December 2014	<u>55,558</u>

### **Depreciation**

At 1 January 2014	48,499
Charge for the year	<u>1,765</u>
At 31 December 2014	<u>50,264</u>

### **Net book value**

At 31 December 2014	<u>5,294</u>
At 31 December 2013	<u>7,059</u>

## **3 SHARE CAPITAL**

	<b>Nominal value</b>	<b>2014 Number</b>	<b>2014 £</b>	<b>2013 £</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	20,102	<u>20,102</u>	<u>20,102</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.