

Registered Number 01454802

MIKE SAUNDERS MOTORS LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	38,269	38,269
		<u>38,269</u>	<u>38,269</u>
Current assets			
Stocks		1,850	10,990
Debtors		-	4,641
Cash at bank and in hand		100	97
		<u>1,950</u>	<u>15,728</u>
Creditors: amounts falling due within one year		<u>(48,113)</u>	<u>(51,832)</u>
Net current assets (liabilities)		<u>(46,163)</u>	<u>(36,104)</u>
Total assets less current liabilities		<u>(7,894)</u>	<u>2,165</u>
Creditors: amounts falling due after more than one year		<u>(53,607)</u>	<u>(60,465)</u>
Total net assets (liabilities)		<u>(61,501)</u>	<u>(58,300)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(61,601)	(58,400)
Shareholders' funds		<u>(61,501)</u>	<u>(58,300)</u>

- For the year ending 31 October 2015 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 29 July 2016

And signed on their behalf by:

M M Saunders, Director

M E Saunders, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

The financial statements have been prepared on the going concern basis, which assumes that the company will continue to trade for the foreseeable future, despite the existence of net liabilities at the balance sheet date. The validity of the going concern basis is dependent upon the continued support of the directors. The directors are of the opinion that such support will continue but inherently there can be no certainty in this matter.

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets other than freehold land 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:

Land and buildings freehold - not provided
Fixtures, fittings & equipment - 15% on cost

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	55,529
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2015	<u>55,529</u>
Depreciation	
At 1 November 2014	17,260
Charge for the year	-
On disposals	-
At 31 October 2015	<u>17,260</u>
Net book values	
At 31 October 2015	<u><u>38,269</u></u>
At 31 October 2014	<u><u>38,269</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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.