

Company Registration No. 01454802 (England and Wales)

MIKE SAUNDERS MOTORS LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2016

MIKE SAUNDERS MOTORS LIMITED

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MIKE SAUNDERS MOTORS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 OCTOBER 2016

| | Notes | 2016 £ | £ | 2015 £ | £ |
|--|-------|-----------------|-----------------|-----------------|-----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 38,465 | | 38,269 |
| Current assets | | | | | |
| Stocks | | 10,303 | | 1,850 | |
| Cash at bank and in hand | | 100 | | 100 | |
| | | <u>10,403</u> | | <u>1,950</u> | |
| Creditors: amounts falling due within one year | | <u>(46,864)</u> | | <u>(48,113)</u> | |
| Net current liabilities | | | (36,461) | | (46,163) |
| Total assets less current liabilities | | | 2,004 | | (7,894) |
| Creditors: amounts falling due after more than one year | | | (43,786) | | (53,607) |
| | | | <u>(41,782)</u> | | <u>(61,501)</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | (41,882) | | (61,601) |
| Shareholders' funds | | | <u>(41,782)</u> | | <u>(61,501)</u> |

For the financial year ended 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 21 July 2017

Mr M M Saunders
Director

Company Registration No. 01454802

MIKE SAUNDERS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 OCTOBER 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

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.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 Tangible fixed assets and depreciation

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 |
| Plant and machinery | 25% Straight line |
| Fixtures, fittings & equipment | 15% on cost |

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

MIKE SAUNDERS MOTORS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 OCTOBER 2016

2 Fixed assets

Tangible assets £

Cost

At 1 November 2015 55,529

Additions 214

At 31 October 2016 55,743

Depreciation

At 1 November 2015 17,260

Charge for the year 18

At 31 October 2016 17,278

Net book value

At 31 October 2016 38,465

At 31 October 2015 38,269

3 Share capital

2016

£

2015

£

Allotted, called up and fully paid

100 Ordinary shares of £1 each 100 100

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