

Abbreviated Accounts
for the Year Ended 31 October 2015
for
Gareth J Hughes (Motors) Limited

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for the Year Ended 31 October 2015**

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Gareth J Hughes (Motors) Limited

**Company Information
for the Year Ended 31 October 2015**

DIRECTORS:

Gareth J Hughes
Andrew Hughes
Mrs Helen W. Hughes
Nicholas John Hughes

SECRETARY:

Mrs Helen W. Hughes

REGISTERED OFFICE:

25 Sardis Cross
Burton
MILFORD HAVEN
Pembrokeshire
SA73 1LY

REGISTERED NUMBER:

01654861 (England and Wales)

Gareth J Hughes (Motors) Limited (Registered number: 01654861)

**Abbreviated Balance Sheet
31 October 2015**

	Notes	31.10.15 £	£	31.10.14 £	£
FIXED ASSETS					
Tangible assets	2		133,358		142,137
CURRENT ASSETS					
Stocks		547,462		581,485	
Debtors		390,246		445,211	
Cash at bank and in hand		<u>76,440</u>		<u>984</u>	
		1,014,148		1,027,680	
CREDITORS					
Amounts falling due within one year		<u>767,063</u>		<u>839,626</u>	
NET CURRENT ASSETS			<u>247,085</u>		<u>188,054</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			380,443		330,191
PROVISIONS FOR LIABILITIES			<u>6,733</u>		<u>7,695</u>
NET ASSETS			<u><u>373,710</u></u>		<u><u>322,496</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		760		380
Profit and loss account			<u>372,950</u>		<u>322,116</u>
SHAREHOLDERS' FUNDS			<u><u>373,710</u></u>		<u><u>322,496</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2015 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)

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 18 January 2016 and were signed on its behalf by:

Gareth J Hughes - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 October 2015**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on 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

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

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2014	
and 31 October 2015	<u>366,381</u>
DEPRECIATION	
At 1 November 2014	224,244
Charge for year	<u>8,779</u>
At 31 October 2015	<u>233,023</u>
NET BOOK VALUE	
At 31 October 2015	<u>133,358</u>
At 31 October 2014	<u>142,137</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 October 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
380	Ordinary	£1	<u>380</u>	<u>380</u>

Allotted and issued:

Number:	Class:	Nominal value:	31.10.15 £	31.10.14 £
320	A Ordinary	£1	320	-
20	B Ordinary	£1	20	-
20	C Ordinary	£1	20	-
20	D Ordinary	£1	<u>20</u>	<u>-</u>
			<u>380</u>	<u>-</u>

The following shares were issued during the year for cash at par :

320 A Ordinary shares of £1
20 B Ordinary shares of £1
20 C Ordinary shares of £1
20 D Ordinary shares of £1

4. CONTROL

The company is controlled by Gareth J. Hughes.

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.