

Registered number: 01929266

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Ron Young (Motors) Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/08/2015

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Prepared By:  
Maxwell-Gumbleton & Co  
Chartered Accountants  
1 West Street  
Lewes  
East Sussex  
BN7 2NZ

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Ron Young (Motors) Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/08/2015

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~~The company's registered number is 01929266~~

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Ron Young (Motors) Limited

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Registered Number: 01929266

BALANCE SHEET AT 31/08/2015

	2015	2014
Notes	£	£

**FIXED ASSETS**

Tangible assets	2	29,978	23,483
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**CURRENT ASSETS**

Stock	7,270	7,724
Debtors (amounts falling due within one year)	24,194	18,414
Cash at bank and in hand	48,789	39,381

	80,253	65,519
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CREDITORS: Amounts falling due within one year	49,588	48,651
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NET CURRENT ASSETS	30,665	16,868
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TOTAL ASSETS LESS CURRENT LIABILITIES	60,643	40,351
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PROVISIONS FOR LIABILITIES	4,684	3,097
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NET ASSETS	55,959	37,254
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**CAPITAL AND RESERVES**

Called up share capital	3	1,000	1,000
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Share premium account	20,750	20,750
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Profit and loss account	34,209	15,504
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SHAREHOLDERS' FUNDS	55,959	37,254
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For the year ending 31/08/2015 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 01/03/2016 and signed on their behalf by

R F Young

Director

Ron Young (Motors) Limited

**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31/08/2015****1. ACCOUNTING POLICIES****1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**1b. Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Commercial Vehicles	reducing balance 25%
Equipment	reducing balance 20%

#### 1c. Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

#### 1d. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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## 2. TANGIBLE FIXED ASSETS

	Commercial Vehicles £	Equipment £	Total £
Cost			
At 01/09/2014	11,307	87,100	98,407
Additions	-	14,004	14,004
At 31/08/2015	11,307	101,104	112,411
Depreciation			
At 01/09/2014	11,086	63,838	74,924
For the year	55	7,454	7,509
At 31/08/2015	11,141	71,292	82,433
Net Book Amounts			
At 31/08/2015	166	29,812	29,978
At 31/08/2014	221	23,262	23,483

## 3. SHARE CAPITAL

	2015 £	2014 £
Allotted, issued and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

## 4. CONTROLLING PARTY

The company is ultimately controlled by the director as he has an interest in 100% of the issued share

capital.

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.