

Registered Number 02609482

AUDENWHEEL LIMITED

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Intangible assets	2	35,000	55,000
Tangible assets	3	1,711	1,231
Investments	4	298,000	178,446
		<u>334,711</u>	<u>234,677</u>
Current assets			
Stocks		299,181	322,148
Debtors		166,033	358,379
Cash at bank and in hand		70,827	147,167
		<u>536,041</u>	<u>827,694</u>
Creditors: amounts falling due within one year		<u>(44,291)</u>	<u>(44,219)</u>
Net current assets (liabilities)		<u>491,750</u>	<u>783,475</u>
Total assets less current liabilities		<u>826,461</u>	<u>1,018,152</u>
Total net assets (liabilities)		<u>826,461</u>	<u>1,018,152</u>
Capital and reserves			
Called up share capital	5	2	2
Profit and loss account		826,459	1,018,150
Shareholders' funds		<u>826,461</u>	<u>1,018,152</u>

- For the year ending 31 May 2016 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 30 September 2016

And signed on their behalf by:

G B Hepworth, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant & machinery - 25% reducing balance basis

Fixtures, fittings & equipment 25%

Other accounting policies**Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2 Intangible fixed assets

	£
Cost	
At 1 June 2015	200,000
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 May 2016	<u>200,000</u>
Amortisation	
At 1 June 2015	145,000
Charge for the year	20,000
On disposals	-
At 31 May 2016	<u>165,000</u>
Net book values	
At 31 May 2016	<u>35,000</u>
At 31 May 2015	<u>55,000</u>

3 Tangible fixed assets

	£
Cost	
At 1 June 2015	9,833
Additions	995
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>10,828</u>
Depreciation	
At 1 June 2015	8,602
Charge for the year	515
On disposals	-
At 31 May 2016	<u>9,117</u>
Net book values	
At 31 May 2016	<u>1,711</u>
At 31 May 2015	<u>1,231</u>

4 Fixed assets Investments

Cost	
At 1 June 2015 £178,446	
Additions £119,554	

At May 2016 £298,000	
=====	
Net book values	
At 31 May 2016 £298,000	
=====	
At 31 May 2015 £178,446	
=====	

5 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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