

Registered Number 03408478

THE CAR PAINT COMPANY LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	-	8,000
Tangible assets	3	65,927	39,975
		<u>65,927</u>	<u>47,975</u>
Current assets			
Stocks		159,867	172,996
Debtors		104,181	97,240
Cash at bank and in hand		362,108	174,731
		<u>626,156</u>	<u>444,967</u>
Creditors: amounts falling due within one year		<u>(298,930)</u>	<u>(275,227)</u>
Net current assets (liabilities)		<u>327,226</u>	<u>169,740</u>
Total assets less current liabilities		<u>393,153</u>	<u>217,715</u>
Creditors: amounts falling due after more than one year		<u>(14,258)</u>	<u>(28,515)</u>
Total net assets (liabilities)		<u><u>378,895</u></u>	<u><u>189,200</u></u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		378,894	189,199
Shareholders' funds		<u><u>378,895</u></u>	<u><u>189,200</u></u>

- For the year ending 31 March 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 18 November 2016

And signed on their behalf by:

Daniel Belcher, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

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 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:

Fixtures, fittings

and equipment - 25% straight line

Motor vehicles - 25% straight line

Valuation information and policy

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

Other accounting policies**Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	40,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>40,000</u>
Amortisation	
At 1 April 2015	32,000
Charge for the year	8,000
On disposals	-
At 31 March 2016	<u>40,000</u>
Net book values	

At 31 March 2016	<u>0</u>
At 31 March 2015	<u>8,000</u>

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	181,449
Additions	54,287
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>235,736</u>
Depreciation	
At 1 April 2015	141,474
Charge for the year	28,335
On disposals	-
At 31 March 2016	<u>169,809</u>
Net book values	
At 31 March 2016	<u>65,927</u>
At 31 March 2015	<u>39,975</u>

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.