

THE CAR PAINT COMPANY LIMITED

**Company Registration Number:
03408478 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2018

Period of accounts

Start date: 01 April 2017

End date: 31 March 2018

THE CAR PAINT COMPANY LIMITED

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Balance sheet

As at 31 March 2018

	<i>Notes</i>	2018	2017
		£	£
Fixed assets			
Tangible assets:	3	56,587	49,996
Total fixed assets:		56,587	49,996
Current assets			
Stocks:		210,410	193,199
Debtors:		250,903	168,513
Cash at bank and in hand:		593,746	557,918
Total current assets:		1,055,059	919,630
Creditors: amounts falling due within one year:	4	(310,332)	(332,200)
Net current assets (liabilities):		744,727	587,430
Total assets less current liabilities:		801,314	637,426
Total net assets (liabilities):		801,314	637,426
Capital and reserves			
Called up share capital:		2	2
Profit and loss account:		801,312	637,424
Shareholders funds:		801,314	637,426

The notes form part of these financial statements

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Balance sheet statements

For the year ending 31 March 2018 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The directors have chosen to not file a copy of the company's profit & loss account.

**This report was approved by the board of directors on 15 June 2018
and signed on behalf of the board by:**

Name: Daniel Belcher
Status: Director

The notes form part of these financial statements

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Notes to the Financial Statements

for the Period Ended 31 March 2018

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows: If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Intangible fixed assets and amortisation policy

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows: If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Valuation and information policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

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Notes to the Financial Statements for the Period Ended 31 March 2018

2. Employees

	<i>2018</i>	<i>2017</i>
Average number of employees during the period	20	18

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Notes to the Financial Statements for the Period Ended 31 March 2018

3. Tangible Assets

	Total
Cost	£
At 01 April 2017	251,726
Additions	46,113
At 31 March 2018	<u>297,839</u>
Depreciation	
At 01 April 2017	201,730
Charge for year	39,522
At 31 March 2018	<u>241,252</u>
Net book value	
At 31 March 2018	<u>56,587</u>
At 31 March 2017	<u>49,996</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2018

4. Creditors: amounts falling due within one year note

Trade creditors 201,522 Corporation tax 50,935 Social security and other taxes 45,110 Other creditors 12,765

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Notes to the Financial Statements for the Period Ended 31 March 2018

5. Loans to directors

Name of director receiving advance or credit:	Daniel Belcher
Description of the loan:	During the year the directors entered into the following advances and credits with the company:
	£
Balance at 01 April 2017	7,799
Advances or credits repaid:	7,534
Balance at 31 March 2018	<u>265</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.