

Registered number  
03474063

Finchley Lane Car Sales Limited

Abbreviated Accounts

31 March 2016

**Finchley Lane Car Sales Limited****Registered number:** 03474063**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	6,898	8,115
<b>Current assets</b>			
Stocks	-	8,308	
Debtors	75,836	500	
Cash at bank and in hand	21,519	16,270	
	<u>97,355</u>	<u>25,078</u>	
<b>Creditors: amounts falling due within one year</b>	(21,716)	(15,760)	
<b>Net current assets</b>		<u>75,639</u>	<u>9,318</u>
<b>Net assets</b>		<u>82,537</u>	<u>17,433</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		82,535	17,431
<b>Shareholders' funds</b>		<u>82,537</u>	<u>17,433</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

E O Sullivan

Director

Approved by the board on 15 November 2016

**Finchley Lane Car Sales Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

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

Plant and machinery	15% Reducing Balance Method
Motor vehicles	25% straight line

***Stocks***

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

**2 Tangible fixed assets**

**£**

**Cost**

At 1 April 2015	53,719
At 31 March 2016	<u>53,719</u>

**Depreciation**

At 1 April 2015	45,604
Charge for the year	<u>1,217</u>
At 31 March 2016	<u>46,821</u>

**Net book value**

At 31 March 2016	<u>6,898</u>
At 31 March 2015	<u>8,115</u>

**3 Share capital**

**Nominal  
value**

**2016  
Number**

**2016  
£**

**2015  
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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