

Registered number
03474063

Finchley Lane Car Sales Limited

Abbreviated Accounts

31 March 2015

Finchley Lane Car Sales Limited**Registered number:** 03474063**Abbreviated Balance Sheet****as at 31 March 2015**

	Notes	2015 £	2014 £
Fixed assets			
Tangible assets	2	8,115	9,547
Current assets			
Stocks		8,308	-
Debtors		500	5,826
Cash at bank and in hand		16,270	15,866
		<u>25,078</u>	<u>21,692</u>
Creditors: amounts falling due within one year		<u>(15,760)</u>	<u>(11,820)</u>
Net current assets		9,318	9,872
Net assets		<u>17,433</u>	<u>19,419</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		17,431	19,417
Shareholders' funds		<u>17,433</u>	<u>19,419</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 December 2014

Finchley Lane Car Sales Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2015

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 2014	53,719
At 31 March 2015	<u>53,719</u>

Depreciation

At 1 April 2014	44,172
Charge for the year	<u>1,432</u>
At 31 March 2015	<u>45,604</u>

Net book value

At 31 March 2015	<u>8,115</u>
At 31 March 2014	<u>9,547</u>

3 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

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