

Registered Number 04006526

LIAM KENNY MOTOR BODY REPAIRS LIMITED

Abbreviated Accounts

31 March 2015

Abbreviated Balance Sheet as at 31 March 2015

	Notes	2015	2014
		£	£
Fixed assets			
Intangible assets	2	102,982	119,648
Tangible assets	3	216,526	195,606
		<u>319,508</u>	<u>315,254</u>
Current assets			
Stocks		12,327	14,475
Debtors		130,509	114,090
Cash at bank and in hand		92,587	46,255
		<u>235,423</u>	<u>174,820</u>
Creditors: amounts falling due within one year		<u>(292,927)</u>	<u>(258,569)</u>
Net current assets (liabilities)		<u>(57,504)</u>	<u>(83,749)</u>
Total assets less current liabilities		<u>262,004</u>	<u>231,505</u>
Creditors: amounts falling due after more than one year		<u>(84,833)</u>	<u>(78,349)</u>
Total net assets (liabilities)		<u>177,171</u>	<u>153,156</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		177,169	153,154
Shareholders' funds		<u>177,171</u>	<u>153,156</u>

- For the year ending 31 March 2015 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 20 October 2015

And signed on their behalf by:

MRS J KENNY, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

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 April 2008.

Turnover policy

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

L/term Leasehold property - Lease term

Plant Machinery & Equipment - 25% reducing balance

Intangible assets amortisation policy

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life

Valuation information and policy

The directors have undertaken an impairment review of its freehold property, and are of the opinion that its market value is not less than book value. Therefore, this property has not been depreciated.

2 Intangible fixed assets

	£
Cost	
At 1 April 2014	333,312
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u>333,312</u>
Amortisation	
At 1 April 2014	213,664
Charge for the year	16,666
On disposals	-
At 31 March 2015	<u>230,330</u>
Net book values	
	102,982

At 31 March 2015	
At 31 March 2014	<u><u>119,648</u></u>

3 Tangible fixed assets

	£
Cost	
At 1 April 2014	311,793
Additions	46,428
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2015	<u><u>358,221</u></u>
Depreciation	
At 1 April 2014	116,187
Charge for the year	25,508
On disposals	-
At 31 March 2015	<u><u>141,695</u></u>
Net book values	
At 31 March 2015	<u><u>216,526</u></u>
At 31 March 2014	<u><u>195,606</u></u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
2 Ordinary shares of £1 each	2	2

5 Transactions with directors

Name of director receiving advance or credit:	L Kenny (deceased)
Description of the transaction:	Rental Payments
Balance at 1 April 2014:	£ 0
Advances or credits made:	£ 6,500
Advances or credits repaid:	£ 6,500
Balance at 31 March 2015:	<u><u>£ 0</u></u>

The company rents a freehold property from L Kenny (deceased) at an open market value rent. During the year rental payments of £6,500 were made (2014 £6,500).

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