

Registration number 04328421

Motorsave Ltd

Abbreviated accounts

for the year ended 30 September 2016

THE ACCOUNTS OF MOTORSAVE LTD FOR THE YEAR ENDED 30 SEPTEMBER 2016

AS APPROVED BY THE BOARD OF DIRECTORS

11/03/2017

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Motorsave Ltd

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Motorsave Ltd

**Abbreviated balance sheet
as at 30 September 2016**

		2016		2015	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		13,875		16,125
Tangible assets	2		195,683		165,663
			<u>209,558</u>		<u>181,788</u>
Current assets					
Stocks		50,043		10,000	
Debtors		263,878		269,616	
Cash at bank and in hand		297,879		168,894	
		<u>611,800</u>		<u>448,510</u>	
Creditors: amounts falling due within one year		<u>(316,414)</u>		<u>(266,777)</u>	
Net current assets			<u>295,386</u>		<u>181,733</u>
Total assets less current liabilities			504,944		363,521
Creditors: amounts falling due after more than one year			-		(2,688)
Provisions for liabilities			<u>(13,912)</u>		<u>(12,647)</u>
Net assets			<u>491,032</u>		<u>348,186</u>
Capital and reserves					
Called up share capital	3		6		5
Profit and loss account			491,026		348,181
Shareholders' funds			<u>491,032</u>		<u>348,186</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 5 form an integral part of these financial statements.

Motorsave Ltd

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 30 September 2016**

For the year ended 30 September 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the directors on 8 March 2017.

Mark Smeeton
Director



Registration number 04328421

The notes on pages 3 to 5 form an integral part of these financial statements.

Motorsave Ltd

Notes to the abbreviated financial statements for the year ended 30 September 2016

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the period.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties	-	Long leasehold property 2% straight line, short leasehold property amortised over the period of the lease
Fixtures, fittings and equipment	-	25% reducing balance
Motor vehicles	-	25% reducing balance

1.5. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6. Stock

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

1.7. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

1.8. Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that the recognition of deferred tax assets is limited to the extent that the company anticipates making sufficient taxable profits in the future to absorb the reversal of the underlying timing differences. Deferred tax balances are not discounted.

Motorsave Ltd

**Notes to the abbreviated financial statements
for the year ended 30 September 2016**

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2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 October 2015	45,000	353,550	398,550
Additions	-	63,257	63,257
Disposals	-	(14,797)	(14,797)
At 30 September 2016	<u>45,000</u>	<u>402,010</u>	<u>447,010</u>
Depreciation and Provision for diminution in value			
At 1 October 2015	28,875	187,887	216,762
On disposals	-	(13,175)	(13,175)
Charge for year	2,250	31,615	33,865
At 30 September 2016	<u>31,125</u>	<u>206,327</u>	<u>237,452</u>
Net book values			
At 30 September 2016	<u>13,875</u>	<u>195,683</u>	<u>209,558</u>
At 30 September 2015	<u>16,125</u>	<u>165,663</u>	<u>181,788</u>
 3. Share capital		2016	2015
		£	£
Authorised			
50,000 Ordinary shares of £1 each		50,000	50,000
4 Ordinary A shares of £1 each		4	4
		<u>50,004</u>	<u>50,004</u>
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		1	1
5 Ordinary A shares of £1 each		5	4
		<u>6</u>	<u>5</u>
Equity shares			
1 Ordinary shares of £1 each		1	1
5 Ordinary A shares of £1 each		5	4
		<u>6</u>	<u>5</u>

Motorsave Ltd

**Notes to the abbreviated financial statements
for the year ended 30 September 2016**

..... continued

4. Transactions with directors

The directors charge the company a rent of £5,500 per month for the use of the premises from which the company operates. This is at market value.