

FORWARD AUTOS LIMITED
ABBREVIATED ACCOUNTS
30th JUNE 2016

SATURDAY



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COMPANIES HOUSE

EDWARDS VEEDER LLP

Chartered Accountants
Alex House
260-268 Chapel Street
Salford
M3 5JZ

FORWARD AUTOS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2016

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FORWARD AUTOS LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		41,500	45,480
CURRENT ASSETS			
Stocks		453,983	411,486
Debtors		94,260	121,970
Cash at bank and in hand		30,369	14,847
		<u>578,612</u>	<u>548,303</u>
CREDITORS: Amounts falling due within one year		<u>421,929</u>	<u>396,067</u>
NET CURRENT ASSETS		<u>156,683</u>	<u>152,236</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>198,183</u>	<u>197,716</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	2	2
Share premium account		414,076	414,076
Profit and loss account		(215,895)	(216,362)
SHAREHOLDERS' FUNDS		<u>198,183</u>	<u>197,716</u>

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

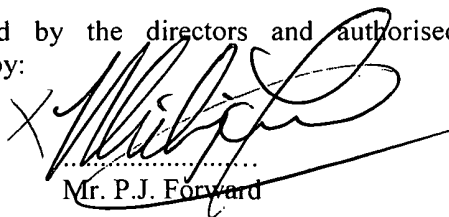
Directors' responsibilities:

- 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 18.06.16, and are signed on their behalf by:

X 
Mr. G.C. Forward

X 
Mr. P.J. Forward

Company Registration Number: 5057125

The notes on pages 2 to 3 form part of these abbreviated accounts.

FORWARD AUTOS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer	- 1/3 straight line
Equipment, fixtures and fittings	- 10% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

FORWARD AUTOS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30th JUNE 2016

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2015	122,059
Additions	<u>1,050</u>
At 30th June 2016	<u>123,109</u>
DEPRECIATION	
At 1st July 2015	76,579
Charge for year	<u>5,030</u>
At 30th June 2016	<u>81,609</u>
NET BOOK VALUE	
At 30th June 2016	<u>41,500</u>
At 30th June 2015	<u>45,480</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>