

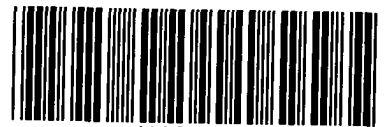
COMPANY REGISTRATION NUMBER 5057125

FORWARD AUTOS LIMITED
ABBREVIATED ACCOUNTS
30th JUNE 2014

EDWARDS VEEDER LLP

Chartered Accountants
Alex House
260/8 Chapel Street
Salford
MANCHESTER
M3 5JZ

SATURDAY



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20/09/2014

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COMPANIES HOUSE

FORWARD AUTOS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30th JUNE 2014

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FORWARD AUTOS LIMITED

ABBREVIATED BALANCE SHEET

30th JUNE 2014

	Note	2014 £	2013 £
FIXED ASSETS			
Tangible assets	2	48,840	55,000
CURRENT ASSETS			
Stocks		500,789	491,639
Debtors		130,990	107,873
Cash at bank and in hand		100	19,913
		<u>631,879</u>	<u>619,425</u>
CREDITORS: Amounts falling due within one year		<u>515,679</u>	<u>483,759</u>
NET CURRENT ASSETS		<u>116,200</u>	<u>135,666</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>165,040</u>	<u>190,666</u>
CREDITORS: Amounts falling due after more than one year		<u>8,778</u>	<u>45,442</u>
		<u>156,262</u>	<u>145,224</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Share premium account		364,076	364,076
Profit and loss account		(207,816)	(218,854)
SHAREHOLDERS' FUNDS		<u>156,262</u>	<u>145,224</u>

For the year ended 30th June 2014 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 15.9.14 and are signed on their behalf by:

MR. G.C. FORWARD

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 2014

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 April 2008).

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 2014

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st July 2013	118,993
Additions	<u>719</u>
At 30th June 2014	<u>119,712</u>
DEPRECIATION	
At 1st July 2013	63,993
Charge for year	<u>6,879</u>
At 30th June 2014	<u>70,872</u>
NET BOOK VALUE	
At 30th June 2014	<u>48,840</u>
At 30th June 2013	<u>55,000</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>