

N & N Autoworld Limited
Abbreviated Accounts
for the Year Ended 30th November 2016

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COMPANIES HOUSE

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for the Year Ended 30th November 2016**

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N & N Autoworld Limited (Registered number: 05902593)

**Abbreviated Balance Sheet
30th November 2016**

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	105,000	115,500
Tangible assets	3	22,063	21,538
		<u>127,063</u>	<u>137,038</u>
CURRENT ASSETS			
Stocks		740	830
Debtors		103,636	4,910
Cash at bank and in hand		360,719	342,069
		<u>465,095</u>	<u>347,809</u>
CREDITORS			
Amounts falling due within one year		<u>74,643</u>	<u>71,147</u>
NET CURRENT ASSETS		<u>390,452</u>	<u>276,662</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>517,515</u>	<u>413,700</u>
CAPITAL AND RESERVES			
Called up share capital	4	100	100
Profit and loss account		517,415	413,600
SHAREHOLDERS' FUNDS		<u>517,515</u>	<u>413,700</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th November 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th November 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

N & N Autoworld Limited (Registered number: 05902593)

**Abbreviated Balance Sheet - continued
30th November 2016**

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

The financial statements were approved by the Board of Directors on 23rd August 2017 and were signed on its behalf by:

N R Thompson - Director

A handwritten signature in black ink, appearing to read 'N. Thompson'.

N V Thompson - Director

A handwritten signature in black ink, appearing to read 'N V Thompson'.

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 30th November 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents net invoiced sales of goods and services, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and equipment	- 15% on reducing balance
Fixtures, fittings and office equipment	- 25% on reducing balance
Motor vehicles	- 25% on 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2015	
and 30th November 2016	210,000
AMORTISATION	
At 1st December 2015	94,500
Amortisation for year	10,500
At 30th November 2016	105,000
NET BOOK VALUE	
At 30th November 2016	105,000
At 30th November 2015	115,500

N & N Autoworld Limited (Registered number: 05902593)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 30th November 2016**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st December 2015	46,419
Additions	9,134
Disposals	(16,398)
	<u>39,155</u>
At 30th November 2016	<u>39,155</u>
DEPRECIATION	
At 1st December 2015	24,881
Charge for year	4,718
Eliminated on disposal	(12,507)
	<u>17,092</u>
At 30th November 2016	<u>17,092</u>
NET BOOK VALUE	
At 30th November 2016	<u>22,063</u>
At 30th November 2015	<u>21,538</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary shares	£1	<u>100</u>	<u>100</u>
Allotted and issued:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary B shares	£1	-	-
100	Ordinary C shares	£1	-	-
			<u>-</u>	<u>-</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30th November 2016 and 30th November 2015:

	2016 £	2015 £
N V Thompson and N R Thompson		
Balance outstanding at start of year	-	-
Amounts advanced	91,603	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>91,603</u>	<u>-</u>