

REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
SPEEDWAY SHOPFITTERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2016

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SPEEDWAY SHOPFITTERS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016

Director: Mrs P Johal

Secretary: Mrs P Johal

Registered office: Unit 1A
Canal Wharf Industrial Estate
Station Road
Slough
Berkshire
SL3 6EG

Registered number: 06012684 (England and Wales)

Accountants: S S KHEHAR ACCOUNTANCY SERVICES LIMITED
Wrens
Manor Road
Maidenhead
Berkshire
SL6 2QG

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 MARCH 2016

The director presents her report with the financial statements of the company for the year ended 31 March 2016.

Director

Mrs P Johal was the sole director during the year under review.

Her beneficial interest in the issued share capital of the company was as follows:

	31.3.16	1.4.15
Ordinary 1 shares	1	1

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

On behalf of the board:

Mrs P Johal - Director

30 April 2016

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2016

		YEAR ENDED 31/3/16 £	PERIOD 29/11/06 TO 31/3/15 £
	Notes		
Turnover		69,502	117,001
Cost of sales		<u>(59,129)</u>	<u>(99,236)</u>
Gross profit		10,373	17,765
Administrative expenses		<u>(27,423)</u>	<u>(37,019)</u>
Operating loss and			
Loss on ordinary activities before			
taxation	2	(17,050)	(19,254)
Tax on loss on ordinary activities	3	-	933
Loss for the financial year		<u>(17,050)</u>	<u>(18,321)</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	4		2,447		3,263
Current assets					
Stocks		5,600		20,270	
Debtors	5	-		5,979	
		<u>5,600</u>		<u>26,249</u>	
Creditors					
Amounts falling due within one year	6	<u>40,010</u>		<u>44,425</u>	
Net current liabilities			<u>(34,410)</u>		<u>(18,176)</u>
Total assets less current liabilities			<u>(31,963)</u>		<u>(14,913)</u>
Capital and reserves					
Called up share capital	7		2		2
Profit and loss account	8		<u>(31,965)</u>		<u>(14,915)</u>
Shareholders' funds			<u>(31,963)</u>		<u>(14,913)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) 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
- (b) 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 financial statements

SPEEDWAY SHOPFITTERS LIMITED (REGISTERED NUMBER: 06012684)

BALANCE SHEET - continued
31 MARCH 2016

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 30 April 2016 and were signed by:

Mrs P Johal - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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, excluding value added tax.

Tangible fixed assets

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

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **Operating loss**

The operating loss is stated after charging:

	YEAR ENDED 31/3/16 £	PERIOD 29/11/06 TO 31/3/15 £
Depreciation - owned assets	816	-
Loss on disposal of fixed assets	<u>-</u>	<u>534</u>
Directors' remuneration and other benefits etc	<u>8,600</u>	<u>6,126</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

3. **Taxation**

Analysis of the tax credit

The tax credit on the loss on ordinary activities for the year was as follows:

	YEAR ENDED 31/3/16 £	PERIOD 29/11/06 TO 31/3/15 £
Current tax:		
UK corporation tax	-	(933)
Tax on loss on ordinary activities	-	(933)

4. **Tangible fixed assets**

	Plant and machinery etc £
Cost	
At 1 April 2015 and 31 March 2016	<u>5,800</u>
Depreciation	
At 1 April 2015	2,537
Charge for year	816
At 31 March 2016	<u>3,353</u>
Net book value	
At 31 March 2016	<u>2,447</u>
At 31 March 2015	<u>3,263</u>

5. **Debtors: amounts falling due within one year**

	2016 £	2015 £
Trade debtors	-	<u>5,979</u>

6. **Creditors: amounts falling due within one year**

	2016 £	2015 £
Bank loans and overdrafts	5,587	640
Taxation and social security	11,044	13,479
Other creditors	<u>23,379</u>	<u>30,306</u>
	<u>40,010</u>	<u>44,425</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2016

7. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	1	<u>2</u>	<u>2</u>

8. **Reserves**

	Profit and loss account £
At 1 April 2015	(14,915)
Deficit for the year	<u>(17,050)</u>
At 31 March 2016	<u>(31,965)</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.