

**Registered Number 06352969**

**IAN FARRELL MOTOR COMPANY LTD**

**Abbreviated Accounts**

**31 August 2014**

## Abbreviated Balance Sheet as at 31 August 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>			
Tangible assets	2	28,039	26,773
		<u>28,039</u>	<u>26,773</u>
<b>Current assets</b>			
Stocks		108,410	160,657
Debtors		11,730	41,039
Investments		46,900	46,900
Cash at bank and in hand		21,705	23,935
		<u>188,745</u>	<u>272,531</u>
<b>Creditors: amounts falling due within one year</b>		(44,363)	(128,080)
<b>Net current assets (liabilities)</b>		<u>144,382</u>	<u>144,451</u>
<b>Total assets less current liabilities</b>		<u>172,421</u>	<u>171,224</u>
<b>Creditors: amounts falling due after more than one year</b>		(22,695)	(4,650)
<b>Total net assets (liabilities)</b>		<u>149,726</u>	<u>166,574</u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		149,626	166,474
<b>Shareholders' funds</b>		<u>149,726</u>	<u>166,574</u>

- For the year ending 31 August 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 1 May 2015

And signed on their behalf by:

**Ian Farrell, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2014****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover is the value of Sales and Work Completed invoiced to customers

**Tangible assets depreciation policy**

Tangible Assets are depreciated at 21.25% per annum

**Intangible assets amortisation policy**

There are no Intangible Assets

**Valuation information and policy**

Stock is Valued at Cost Price

**Other accounting policies**

None

**2 Tangible fixed assets**

	£
<b>Cost</b>	
At 1 September 2013	26,773
Additions	5,756
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2014	<u>32,529</u>
<b>Depreciation</b>	
At 1 September 2013	-
Charge for the year	4,490
On disposals	-
At 31 August 2014	<u>4,490</u>
<b>Net book values</b>	
At 31 August 2014	<u>28,039</u>
At 31 August 2013	<u>26,773</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

2014

2013

	£	£
100 Ordinary shares of £1 each	100	100

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