

Clive Woolford Motor Engineers Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 November 2016

Clive Woolford Motor Engineers Ltd
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation of the
Unaudited Statutory Accounts of
Clive Woolford Motor Engineers Ltd
for the Year Ended 30 November 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Clive Woolford Motor Engineers Ltd for the year ended 30 November 2016 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of Clive Woolford Motor Engineers Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Clive Woolford Motor Engineers Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Clive Woolford Motor Engineers Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Clive Woolford Motor Engineers Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Clive Woolford Motor Engineers Ltd. You consider that Clive Woolford Motor Engineers Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Clive Woolford Motor Engineers Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Devereux & Hunt Ltd
Certified Accountants
29 Basepoint Business Centre
Oakfield Close
Tewkesbury
Glos
GL20 8SD
20 June 2017

Clive Woolford Motor Engineers Ltd
(Registration number: 06394719)
Abbreviated Balance Sheet at 30 November 2016

	Note	2016 £	2015 £
Fixed assets			
Intangible fixed assets		61,997	82,664
Tangible fixed assets		<u>18,927</u>	<u>19,502</u>
		<u>80,924</u>	<u>102,166</u>
Current assets			
Stocks		4,855	4,760
Debtors		19,728	27,511
Cash at bank and in hand		<u>68,053</u>	<u>51,354</u>
		92,636	83,625
Creditors: Amounts falling due within one year		<u>(71,092)</u>	<u>(70,674)</u>
Net current assets		<u>21,544</u>	<u>12,951</u>
Total assets less current liabilities		102,468	115,117
Provisions for liabilities		<u>(2,825)</u>	<u>(2,823)</u>
Net assets		<u>99,643</u>	<u>112,294</u>
Capital and reserves			
Called up share capital	<u>3</u>	23	23
Profit and loss account		<u>99,620</u>	<u>112,271</u>
Shareholders' funds		<u>99,643</u>	<u>112,294</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

Clive Woolford Motor Engineers Ltd
(Registration number: 06394719)
Abbreviated Balance Sheet at 30 November 2016
..... continued

For the year ending 30 November 2016 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 20 June 2017 and signed on its behalf by:

.....
Mr I Boskett
Director

The notes on pages 4 to 6 form an integral part of these financial statements.
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Clive Woolford Motor Engineers Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Going concern

The directors consider the use of the going concern basis of accounting is appropriate because there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Turnover is recognised on completion of work. Revenue is recognised on completion of work.

Goodwill

Goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 12 years

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% straight line
Motor vehicles	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Clive Woolford Motor Engineers Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016

..... continued

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Pensions

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 December 2015	248,000	48,793	296,793
Additions	-	3,283	3,283
At 30 November 2016	<u>248,000</u>	<u>52,076</u>	<u>300,076</u>
Depreciation			
At 1 December 2015	165,336	29,291	194,627
Charge for the year	<u>20,667</u>	<u>3,858</u>	<u>24,525</u>
At 30 November 2016	<u>186,003</u>	<u>33,149</u>	<u>219,152</u>
Net book value			
At 30 November 2016	<u>61,997</u>	<u>18,927</u>	<u>80,924</u>
At 30 November 2015	<u>82,664</u>	<u>19,502</u>	<u>102,166</u>

Clive Woolford Motor Engineers Ltd
Notes to the Abbreviated Accounts for the Year Ended 30 November 2016
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary A shares of £1.00 each	9		9	9
Ordinary B shares of £1.00 each	9		9	9
Ordinary C shares of £1.00 each	2		2	2
Ordinary D shares of £1.00 each	1		1	1
Ordinary E shares of £1.00 each	1		1	1
Ordinary F shares of £1.00 each	1		1	1
	<u>23</u>	<u>23</u>	<u>23</u>	<u>23</u>

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