

Registered number
06946305

Milton Auto Services Limited

Abbreviated Accounts

31 March 2016

Milton Auto Services Limited**Registered number:** 06946305**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	14,000	15,000
Tangible assets	3	13,631	8,951
		<u>27,631</u>	<u>23,951</u>
Current assets			
Stocks		-	11,080
Debtors		29,477	26,766
Cash at bank and in hand		94,427	49,787
		<u>123,904</u>	<u>87,633</u>
Creditors: amounts falling due within one year		<u>(105,313)</u>	<u>(69,610)</u>
Net current assets		18,591	18,023
Net assets		<u>46,222</u>	<u>41,974</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		46,122	41,874
Shareholder's funds		<u>46,222</u>	<u>41,974</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr N M Ratcliffe

Director

Approved by the board on 7 September 2016

Milton Auto Services Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 April 2015	20,000
At 31 March 2016	<u>20,000</u>

Amortisation

At 1 April 2015	5,000
Provided during the year	<u>1,000</u>
At 31 March 2016	<u>6,000</u>

Net book value

At 31 March 2016	14,000
At 31 March 2015	<u>15,000</u>

3 Tangible fixed assets £

Cost

At 1 April 2015	17,498
Additions	11,334
Disposals	<u>(3,750)</u>
At 31 March 2016	<u>25,082</u>

Depreciation

At 1 April 2015	8,547
Charge for the year	4,545
On disposals	<u>(1,641)</u>
At 31 March 2016	<u>11,451</u>

Net book value

At 31 March 2016	<u>13,631</u>
At 31 March 2015	<u>8,951</u>

4 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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