

Registered Number 07156017

HAVERHILL CAR XCHANGE LTD

Abbreviated Accounts

31 May 2016

Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	3,616	5,038
		<u>3,616</u>	<u>5,038</u>
Current assets			
Stocks		210,637	166,099
Debtors		2,900	23,265
Cash at bank and in hand		142,849	101,654
		<u>356,386</u>	<u>291,018</u>
Creditors: amounts falling due within one year		(197,194)	(169,027)
Net current assets (liabilities)		<u>159,192</u>	<u>121,991</u>
Total assets less current liabilities		<u>162,808</u>	<u>127,029</u>
Total net assets (liabilities)		<u>162,808</u>	<u>127,029</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		162,806	127,027
Shareholders' funds		<u>162,808</u>	<u>127,029</u>

- For the year ending 31 May 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 21 February 2017

And signed on their behalf by:

Mr R Tang, Director

Mr L Creighton, Director

Notes to the Abbreviated Accounts for the period ended 31 May 2016**1 Accounting Policies****Basis of measurement and preparation of accounts****Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment - 33.3% straight line

Fixtures, fittings and equipment - 20% straight line

Motor vehicles - 25% reducing balance

Other accounting policies**Leasing**

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

Stock

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

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	13,242
Additions	634
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>13,876</u>
Depreciation	
At 1 June 2015	8,204
Charge for the year	2,056

On disposals	-
At 31 May 2016	<u>10,260</u>
Net book values	
At 31 May 2016	<u>3,616</u>
At 31 May 2015	<u>5,038</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
2 Ordinary shares of £1 each	2	2

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