

Registered Number 07731811

LETCHWORTH MOTOR AUCTIONS LTD

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	29,763	28,170
		<u>29,763</u>	<u>28,170</u>
Current assets			
Stocks		7,830	7,000
Debtors		18,500	17,325
Cash at bank and in hand		73,951	52,194
		<u>100,281</u>	<u>76,519</u>
Creditors: amounts falling due within one year		<u>(126,367)</u>	<u>(102,080)</u>
Net current assets (liabilities)		<u>(26,086)</u>	<u>(25,561)</u>
Total assets less current liabilities		<u>3,677</u>	<u>2,609</u>
Total net assets (liabilities)		<u><u>3,677</u></u>	<u><u>2,609</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		3,577	2,509
Shareholders' funds		<u><u>3,677</u></u>	<u><u>2,609</u></u>

- For the year ending 31 July 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 28 April 2017

And signed on their behalf by:
Simon Morgan, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016

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 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.

Tangible assets depreciation policy

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

Plant & Machinery 15% Straight Line

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	29,332
Additions	2,439
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>31,771</u>
Depreciation	
At 1 August 2015	1,162
Charge for the year	846
On disposals	-
At 31 July 2016	<u>2,008</u>
Net book values	
At 31 July 2016	<u><u>29,763</u></u>
At 31 July 2015	<u><u>28,170</u></u>

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