

**VOLVO SAAB BREAKERS LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2017**

Volvo Saab Breakers Limited
Unaudited Financial Statements
For The Year Ended 31 March 2017

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Volvo Saab Breakers Limited
Balance Sheet
As at 31 March 2017

Registered number: 07972327

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	6		11,599		14,176
			11,599		14,176
CURRENT ASSETS					
Stocks	7	35,000		34,260	
Debtors	8	2,208		2,905	
Cash at bank and in hand		337		449	
			37,545		37,614
Creditors: Amounts Falling Due Within One Year	9	(20,354)		(22,139)	
NET CURRENT ASSETS (LIABILITIES)			17,191		15,475
TOTAL ASSETS LESS CURRENT LIABILITIES			28,790		29,651
Creditors: Amounts Falling Due After More Than One Year	10		(11,293)		(15,934)
NET ASSETS			17,497		13,717
CAPITAL AND RESERVES					
Called up share capital	11		10		10
Profit and loss account			17,487		13,707
SHAREHOLDERS' FUNDS			17,497		13,717

Volvo Saab Breakers Limited
Balance Sheet (continued)
As at 31 March 2017

For the year ending 31 March 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The Company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the Profit and Loss Account

On behalf of the board

Mr Mark Garton

13/12/2017

The notes on pages 4 to 5 form part of these financial statements.

Volvo Saab Breakers Limited
Statement of Changes in Equity
For The Year Ended 31 March 2017

	Share Capital	Profit & Loss Account	Total
	£	£	£
As at 1 April 2015	10	23,742	23,752
Loss for the year and total comprehensive income	-	(10,035)	(10,035)
As at 31 March 2016 and 1 April 2016	10	13,707	13,717
Profit for the year and total comprehensive income	-	3,780	3,780
As at 31 March 2017	10	17,487	17,497

Volvo Saab Breakers Limited
Notes to the Unaudited Accounts
For The Year Ended 31 March 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	18% reducing balance
Motor Vehicles	18% reducing balance
Fixtures & Fittings	18% reducing balance

1.4. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.5. Registrar Filing Requirements

The company has taken advantage of Companies Act 2006 section 444(1) and opted not to file the profit and loss account, directors report, and notes to the financial statements relating to the profit and loss account. The notes which are not included have been hidden but original note numbering has remained the same for those that are present.

4. Average number of employees

Average number of employees, including directors, during the year was as follows:

6. Tangible Assets

	Plant & Machinery	Motor Vehicles	Fixtures & Fittings	Total
	£	£	£	£
Cost				
As at 1 April 2016	7,700	17,886	2,398	27,984
Additions	1,143	175	-	1,318
As at 31 March 2017	8,843	18,061	2,398	29,302
Depreciation				
As at 1 April 2016	6,508	6,560	740	13,808
Provided during the period	1,358	2,239	298	3,895
As at 31 March 2017	7,866	8,799	1,038	17,703
Net Book Value				
As at 31 March 2017	977	9,262	1,360	11,599
As at 1 April 2016	1,192	11,326	1,658	14,176

Volvo Saab Breakers Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 March 2017

7. Stocks

	2017	2016
	£	£
Stock - materials and work in progress	35,000	34,260
	<u>35,000</u>	<u>34,260</u>

8. Debtors

	2017	2016
	£	£
Due within one year		
Trade debtors	2,208	2,905
	<u>2,208</u>	<u>2,905</u>

9. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Trade creditors	1,956	1,897
Bank loans and overdrafts	10,014	10,715
Director's loan account	8,384	9,527
	<u>20,354</u>	<u>22,139</u>

10. Creditors: Amounts Falling Due After More Than One Year

	2017	2016
	£	£
Bank loans	11,293	15,934

11. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	10	10	10

12. Ultimate Controlling Party

The company's ultimate controlling party is by virtue of his ownership of 100% of the issued share capital in the company.

13. General Information

Volvo Saab Breakers Limited Registered number 07972327 is a limited by shares company incorporated in England & Wales. The Registered Office is 843 Western Boulevard, Nottingham, NG8 5FG.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.