

M G SERVICE STATION LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

	Page
Company Information	1
Abbreviated Balance Sheet	2 to 3
Notes to the Abbreviated Accounts	4 to 5

M G SERVICE STATION LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2016**

DIRECTORS:

Mr A Malek
Mrs A Malek

REGISTERED OFFICE:

486 Bordesley Green
Bordesley Green
Birmingham
B9 5NS

REGISTERED NUMBER:

08175755 (England and Wales)

ACCOUNTANTS:

Kensington Mills & Clark Darby Limited
Chartered Certified Accountants
520-522 Moseley Road
Birmingham
West Midlands
B12 9AE

ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Notes	2016 £	2015 £
FIXED ASSETS			
Intangible assets	2	21,000	21,000
Tangible assets	3	<u>31,678</u>	<u>27,018</u>
		<u>52,678</u>	<u>48,018</u>
CURRENT ASSETS			
Stocks		60,165	40,575
Debtors		11,664	9,343
Cash at bank and in hand		<u>12,788</u>	<u>12,021</u>
		<u>84,617</u>	<u>61,939</u>
CREDITORS			
Amounts falling due within one year		<u>(110,036)</u>	<u>(93,908)</u>
NET CURRENT LIABILITIES		<u>(25,419)</u>	<u>(31,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>27,259</u>	<u>16,049</u>
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		<u>27,257</u>	<u>16,047</u>
SHAREHOLDERS' FUNDS		<u>27,259</u>	<u>16,049</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 30 May 2017 and were signed on its behalf by:

Mrs A Malek - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

1. ACCOUNTING POLICIES

Accounting convention

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

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill has not been amortised as the directors are of the opinion that it has an indefinite life.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	<u>21,000</u>
NET BOOK VALUE	
At 31 August 2016	<u>21,000</u>
At 31 August 2015	<u><u>21,000</u></u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015	38,788
Additions	<u>10,250</u>
At 31 August 2016	<u>49,038</u>
DEPRECIATION	
At 1 September 2015	11,770
Charge for year	<u>5,590</u>
At 31 August 2016	<u>17,360</u>
NET BOOK VALUE	
At 31 August 2016	<u>31,678</u>
At 31 August 2015	<u>27,018</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
2	Ordinary	1	<u>2</u>	<u>2</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the accounting period the company advanced a total of £83,747 to the directors and a total of £88,891 was repaid to the company.

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.