

Company Registration No. 08284457 (England and Wales)

SEV AUTOMOTIVE & PLANT LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2015

SEV AUTOMOTIVE & PLANT LIMITED

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SEV AUTOMOTIVE & PLANT LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MAY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		254,215		-
Current assets					
Stocks		55,000		-	
Debtors		206,381		100	
Cash at bank and in hand		185,870		-	
		<u>447,251</u>		<u>100</u>	
Creditors: amounts falling due within one year		<u>(529,159)</u>		<u>-</u>	
Net current (liabilities)/assets			(81,908)		100
Total assets less current liabilities			<u>172,307</u>		<u>100</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			172,207		-
Shareholders' funds			<u>172,307</u>		<u>100</u>

For the financial period ended 31 May 2015 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 of its financial statements for the period in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 February 2016

Mr G Allison
Director

Company Registration No. 08284457

SEV AUTOMOTIVE & PLANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The director of the company believes that ongoing reorganisations will reduce the companys cost base and help exploit additional opportunities for sales growth.

The director has ensured sufficient cash flow to deliver these plans due to the sale of a property which was completed following the year end.

Based on the above considerations the director believes it is appropriate to continue to prepare the financial statements on a going concern basis.

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land 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:

Land and buildings Freehold	not provided
Plant and machinery	15% Straight Line
Computer equipment	33% Straight Line
Fixtures, fittings & equipment	15% Straight Line

As the property was sold following the year end for the same value as described in the accounts the director does not consider it appropriate to provide depreciation on the owned property.

1.4 Leasing

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

1.5 Stock

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

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the period they are payable.

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

SEV AUTOMOTIVE & PLANT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 August 2014	-
Additions	259,053
	<u>259,053</u>
At 31 May 2015	<u>259,053</u>
Depreciation	
At 1 August 2014	-
Charge for the period	4,838
	<u>4,838</u>
At 31 May 2015	<u>4,838</u>
Net book value	
At 31 May 2015	<u><u>254,215</u></u>

3 Share capital

2015 **2014**
£ £

Allotted, called up and fully paid
100 Ordinary of £1 each

100 100

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