

# K.J. Motors Derby Limited

Unaudited Abbreviated Accounts

for the Year Ended 29 February 2016

Coates and Partners Limited  
Chartered Accountants  
The Old Vicarage  
51 St John Street  
Ashbourne  
Derbyshire  
DE6 1GP

# **K.J. Motors Derby Limited**

## **Contents**

Accountants' Report	<u>1</u>
Abbreviated Balance Sheet	<u>2</u> to <u>3</u>
Notes to the Abbreviated Accounts	<u>4</u> to <u>5</u>

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

**Chartered Accountants' Report to the Board of Directors on the Preparation of the  
Unaudited Statutory Accounts of  
K.J. Motors Derby Limited  
for the Year Ended 29 February 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of K.J. Motors Derby Limited for the year ended 29 February 2016 set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of K.J. Motors Derby Limited, as a body, in accordance with the terms of our engagement letter dated 17 November 2015. Our work has been undertaken solely to prepare for your approval the accounts of K.J. Motors Derby Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than K.J. Motors Derby Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that K.J. Motors Derby Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of K.J. Motors Derby Limited. You consider that K.J. Motors Derby Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of K.J. Motors Derby Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....  
Coates and Partners Limited  
Chartered Accountants  
The Old Vicarage  
51 St John Street  
Ashbourne  
Derbyshire  
DE6 1GP

29 November 2016

**K.J. Motors Derby Limited**  
**(Registration number: 08394772)**  
**Abbreviated Balance Sheet as at 29 February 2016**

	Note	2016 £	2015 £
<b>Fixed assets</b>			
Intangible assets		7,000	8,000
Tangible assets		10,452	12,426
		<hr/> 17,452	<hr/> 20,426
<b>Current assets</b>			
Stocks		500	800
Debtors		3,570	1,581
Cash at bank and in hand		25	105
		<hr/> 4,095	<hr/> 2,486
Creditors: Amounts falling due within one year		(15,994 )	(19,168 )
		<hr/> (11,899 )	<hr/> (16,682 )
Net current liabilities			
Total assets less current liabilities		5,553	3,744
Creditors: Amounts falling due after more than one year		(24,438 )	(17,417 )
		<hr/> (18,885 )	<hr/> (13,673 )
Net liabilities			
<b>Capital and reserves</b>			
Called up share capital	<u>4</u>	2	2
		(18,887	(13,675

Profit and loss account	)	)
	<hr/>	<hr/>
Shareholders' deficit	(18,885 )	(13,673 )
	<hr/>	<hr/>

For the year ending 29 February 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.

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

**K.J. Motors Derby Limited**  
**(Registration number: 08394772)**  
**Abbreviated Balance Sheet as at 29 February 2016**

Approved by the Board on 29 November 2016 and signed on its behalf by:

.....  
M r P E B r o o k e s  
Director

.....  
M i s s L D G e a r y  
Director

The notes on pages 4 to 5 form an integral part of these financial statements.  
Page 3

# **K.J. Motors Derby Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Going concern**

The financial statements have been prepared on a going concern basis.

#### **Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

#### **Revenue recognition**

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and other sales tax or duty.

#### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

#### **Intangible assets**

Intangible assets are stated in the balance sheet at cost less accumulated amortisation and impairment. They are amortised on a straight line basis over their estimated useful lives.

#### **Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% straight line basis

#### **Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and Machinery	15% reducing balance basis
Computer equipment	33.33% straight line basis

#### **Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**K.J. Motors Derby Limited**  
**Notes to the Abbreviated Accounts**

**2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 March 2015	10,000	17,396	27,396
At 29 February 2016	10,000	17,396	27,396
<b>Depreciation</b>			
At 1 March 2015	2,000	4,970	6,970
Charge for the year	1,000	1,974	2,974
At 29 February 2016	3,000	6,944	9,944
<b>Net book value</b>			
At 29 February 2016	7,000	10,452	17,452
At 28 February 2015	8,000	12,426	20,426

**3 Creditors**

Creditors includes the following liabilities, on which security has been given by the company:

	<b>2016 £</b>	<b>2015 £</b>
Amounts falling due within one year	4,642	3,225

**4 Share capital**



**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary £1 shares of £1 each	2	2	2	2
<hr/> <hr/>				

**5 Control**

The directors are the controlling party by virtue of their controlling shareholding in the company.

Page 5

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