

Registered Number 08394772

K.J. MOTORS DERBY LIMITED

Abbreviated Accounts

28 February 2014

Abbreviated Balance Sheet as at 28 February 2014

	Notes	2014 £
Fixed assets		
Intangible assets	2	9,000
Tangible assets	3	14,725
		<u>23,725</u>
Current assets		
Stocks		3,000
Debtors		571
Cash at bank and in hand		399
		<u>3,970</u>
Prepayments and accrued income		290
Creditors: amounts falling due within one year		(16,360)
Net current assets (liabilities)		<u>(12,100)</u>
Total assets less current liabilities		<u>11,625</u>
Creditors: amounts falling due after more than one year		(17,037)
Accruals and deferred income		(363)
Total net assets (liabilities)		<u><u>(5,775)</u></u>
Capital and reserves		
Called up share capital		2
Profit and loss account		(5,777)
Shareholders' funds		<u><u>(5,775)</u></u>

- For the year ending 28 February 2014 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 5 November 2014

And signed on their behalf by:
PE BROOKES, Director

Notes to the Abbreviated Accounts for the period ended 28 February 2014**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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

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:

Plant and Machinery - 15% reducing balance basis

Computer Equipment - 33.33% straight line basis

Intangible assets amortisation policy

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.

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:

Goodwill - 10% straight line basis

Valuation information and policy

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.

Other accounting policies

Going Concern

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

2 Intangible fixed assets

	£
Cost	
Additions	10,000
Disposals	-
Revaluations	-

Transfers	-
At 28 February 2014	<u>10,000</u>
Amortisation	
Charge for the year	1,000
On disposals	-
At 28 February 2014	<u>1,000</u>
Net book values	
At 28 February 2014	<u><u>9,000</u></u>

3 **Tangible fixed assets**

	£
Cost	
Additions	17,396
Disposals	-
Revaluations	-
Transfers	-
At 28 February 2014	<u>17,396</u>
Depreciation	
Charge for the year	2,671
On disposals	-
At 28 February 2014	<u>2,671</u>
Net book values	
At 28 February 2014	<u><u>14,725</u></u>

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