

Abbreviated Unaudited Accounts for the Year Ended 31 March 2015

for

eConnect Cars Limited

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for the Year Ended 31 March 2015**

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**Company Information
for the Year Ended 31 March 2015**

DIRECTORS:

A J R Clarke
Mrs N L Brightling
Miss G Courtenay
M Swanson
W K Duffy

REGISTERED OFFICE:

Unit 92 Cannon Workshops
3 Cannon Drive
London
E14 4AS

REGISTERED NUMBER:

08459290 (England and Wales)

ACCOUNTANTS:

Brightling & Co
Vine Hall Farm
Bethersden
Ashford
Kent
TN26 3JY

Abbreviated Balance Sheet
31 March 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		102,799		22,148
CURRENT ASSETS					
Debtors		49,571		6,567	
Cash at bank and in hand		<u>70,567</u>		<u>27,921</u>	
		120,138		34,488	
CREDITORS					
Amounts falling due within one year		<u>63,099</u>		<u>13,451</u>	
NET CURRENT ASSETS			<u>57,039</u>		<u>21,037</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			159,838		43,185
CREDITORS					
Amounts falling due after more than one year			<u>63,748</u>		-
NET ASSETS			<u>96,090</u>		<u>43,185</u>
CAPITAL AND RESERVES					
Called up share capital	3		167,786		95,844
Share premium			307,194		19,156
Profit and loss account			<u>(378,890)</u>		<u>(71,815)</u>
SHAREHOLDERS' FUNDS			<u>96,090</u>		<u>43,185</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Abbreviated Balance Sheet - continued
31 March 2015

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 29 May 2015 and were signed on its behalf by:

A J R Clarke - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2015**

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 April 2008).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Motor Vehicles	- 50% on cost
Fixtures and fittings	- 20% on cost
Motor vehicle equipment	- 50% on cost
Computer equipment	- 50% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	24,840
Additions	101,239
Disposals	(4,000)
At 31 March 2015	<u>122,079</u>
DEPRECIATION	
At 1 April 2014	2,692
Charge for year	17,963
Eliminated on disposal	(1,375)
At 31 March 2015	<u>19,280</u>
NET BOOK VALUE	
At 31 March 2015	<u>102,799</u>
At 31 March 2014	<u>22,148</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
1,677,861	Ordinary shares	£0.10	<u>167,786</u>	<u>95,844</u>

719,423 Ordinary shares of £0.10 each were allotted as fully paid at a premium of 40.04p (av) per share during the year.

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors as at 31 March 2014 was an amount of £4,740 which had been loaned to the Company by A J R Clarke, director and shareholder of the Company. The loan was provided interest free and was repayable on demand. The maximum balance outstanding during the year was £7,923 and the loan has now been repaid in full.

A J R Clarke has provided a personal guarantee with respect to 7 of the cars leased by 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.