

Registered Number: 08470954

England and Wales

Leicester Motor Spares Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 29 February 2016

# Amended



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Leicester Motor Spares Limited  
Accountants' Report  
For the year ended 29 February 2016

Accountants' report on the unaudited financial statements to the directors of Leicester Motor Spares Limited.

In accordance with our terms of engagement and in order to assist you to fulfill your duties under the Companies Act 2006, we have compiled the financial statements of the company for the period ended year ended 29 February 2016 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's Board of Directors, as a body, for our work or for this report.

You have acknowledged on the Balance Sheet as at year ended 29 February 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the period.

We have not been instructed to carry out an audit of the financial statements. 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 financial statements.



**Abbey & Co. Associates**  
**Accountants and Financial Consultants**

Abbey & Co Associates  
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Dated: 17 May 2017

Leicester Motor Spares Limited  
Abbreviated Balance Sheet  
As at 29 February 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	13,397	12,540
		<u>13,397</u>	<u>12,540</u>
<b>Current assets</b>			
Stocks		50,740	35,672
Debtors		5,272	2,000
Cash at bank and in hand		1,486	1,425
		<u>57,498</u>	<u>39,097</u>
<b>Creditors: amounts falling due within one year</b>	3	(49,901)	(41,947)
<b>Net current assets</b>		<u>7,597</u>	<u>(2,850)</u>
<b>Total assets less current liabilities</b>		<u>20,994</u>	<u>9,690</u>
<b>Creditors: amounts falling due after more than one year</b>		(11,156)	(12,109)
<b>Provisions for liabilities</b>		(2,679)	-
<b>Net assets/liabilities</b>		<u>7,159</u>	<u>(2,419)</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		7,059	(2,519)
<b>Shareholders funds</b>		<u>7,159</u>	<u>(2,419)</u>

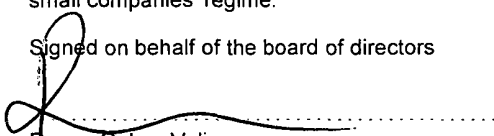
For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities:

- 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 2) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
  - (ii) preparing financial statements which give true and fair view of the state of affairs of the company as at the end of each financial year and its profit or loss for each financial year in accordance with the requirements of Section 396 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements so far as applicable to the company.

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

Signed on behalf of the board of directors

  
Raees Gulam Vali  
Director

Date approved by the board: 16 May 2017

Leicester Motor Spares Limited  
Notes to the Abbreviated Financial Statements  
For the year ended 29 February 2016

## 1 Accounting Policies

### Basis of accounting

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

### Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the director who has undertaken to provide such support for the foreseeable future.

If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

### Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

### Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and Machinery	10 Straight line
Fixtures and Fittings	10 Straight line

### Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

## 2 Tangible fixed assets

	<b>Tangible fixed assets</b>
<b>Cost or valuation</b>	<b>£</b>
At 01 March 2015	14,963
Additions	2,614
At 29 February 2016	<u>17,577</u>
<b>Depreciation</b>	
At 01 March 2015	2,423
Charge for year	1,757
At 29 February 2016	<u>4,180</u>
<b>Net book values</b>	
At 29 February 2016	<u><u>13,397</u></u>
At 28 February 2015	<u><u>12,540</u></u>

Leicester Motor Spares Limited  
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3 Creditors: amounts falling due within one year	2016 £	2015 £
Bank loans and overdrafts (secured)	9,697	12,650
	<u>9,697</u>	<u>12,650</u>

**4 Share capital**

**Authorised**

100 Class A shares of £1.00 each

**Allotted called up and fully paid**

100 Class A shares of £1.00 each

2016 £	2015 £
100	100
<u>100</u>	<u>100</u>