

# Stepbridge Vehicle Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Makinson & Co.  
Chartered Accountants  
1 Hill Street  
Lydney  
Glos  
GL15 5HB

**Stepbridge Vehicle Services Limited**  
**Contents**

Abbreviated Balance Sheet	<u>1</u> to <u>2</u>
Notes to the Abbreviated Accounts	<u>3</u> to <u>5</u>

**Stepbridge Vehicle Services Limited**  
**(Registration number: 08874017)**  
**Abbreviated Balance Sheet as at 31 March 2016**

	Note	31 March 2016 £	31 March 2015 £
<b>Fixed assets</b>			
Tangible assets	<u>2</u>	12,898	13,902
<b>Current assets</b>			
Stocks		88,436	72,616
Debtors		23,809	17,496
Cash at bank and in hand		10,370	16,869
		<hr/> 122,615	<hr/> 106,981
Prepayments and accrued income		965	983
Creditors: Amounts falling due within one year		(63,623)	(82,085)
		<hr/> 59,957	<hr/> 25,879
Net current assets			
Total assets less current liabilities		72,855	39,781
Provisions for liabilities		(2,580)	(2,780)
Accruals and deferred income		(8,250)	(7,745)
		<hr/> 62,025	<hr/> 29,256
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	10	10
Profit and loss account		62,015	29,246
		<hr/>	<hr/>

Shareholders funds

62,025      29,256

The notes on pages 3 to 5 form an integral part of these financial statements.  
Page 1

# Stepbridge Vehicle Services Limited

**(Registration number: 08874017)**

### Abbreviated Balance Sheet as at 31 March 2016

For the year ending 31 March 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.

Approved by the Board on 19 December 2016 and signed on its behalf by:

• • • • •

Mr  
Director

A

W

H o a r e

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

# **Stepbridge Vehicle Services Limited**

## **Notes to the Abbreviated Accounts**

### **1 Accounting policies**

#### **Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2015).

#### **Exemption from preparing a cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

#### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

#### **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.

#### **Depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Other tangible assets	15% reducing balance

#### **Stock**

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

#### **Provisions**

A provision is recognised when there is a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

# Stepbridge Vehicle Services Limited

## Notes to the Abbreviated Accounts

### Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 2 Fixed assets

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2015	16,015	16,015
Additions	1,545	1,545
Disposals	(525)	(525)
	<hr/>	<hr/>
At 31 March 2016	17,035	17,035
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 April 2015	2,113	2,113
Charge for the year	2,171	2,171
Eliminated on disposals	(147)	(147)
	<hr/>	<hr/>
At 31 March 2016	4,137	4,137
	<hr/>	<hr/>
<b>Net book value</b>		
At 31 March 2016	12,898	12,898
	<hr/>	<hr/>
At 31 March 2015	13,902	13,902
	<hr/>	<hr/>





**Stepbridge Vehicle Services Limited**  
**Notes to the Abbreviated Accounts**

**3 Share capital**

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

	<b>31 March 2016</b>		<b>31 March 2015</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary £1 of £1 each	10	10	10	10

**4 Control**

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

Page 5

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