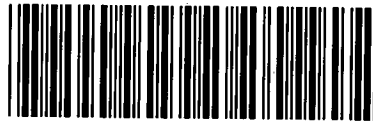


Burnside Motors (Fife) Limited
Unaudited Abbreviated Accounts
31st March 2016

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COMPANIES HOUSE

CONDIE & CO

Chartered Accountants
10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

Burnside Motors (Fife) Limited

Abbreviated Accounts

Year Ended 31st March 2016

Contents	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

Burnside Motors (Fife) Limited

Abbreviated Balance Sheet

31st March 2016

	Note	2016 £	2015 £
Fixed Assets	2		
Tangible assets		141,654	147,047
Current Assets			
Stocks		109,650	97,250
Debtors		2,282	3,521
Cash at bank and in hand		10,881	49,288
		122,813	150,059
Creditors: Amounts Falling due Within One Year		85,297	94,317
Net Current Assets		37,516	55,742
Total Assets Less Current Liabilities		179,170	202,789
Capital and Reserves			
Called up equity share capital	4	189,000	189,000
Revaluation reserve		107,608	110,423
Profit and loss account		117,438	96,634
Shareholders' Funds		179,170	202,789

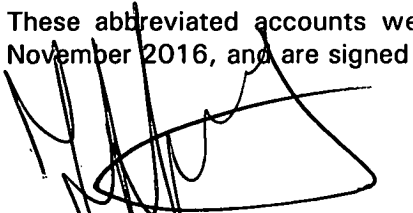
For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

These abbreviated accounts were approved by the directors and authorised for issue on 4th November 2016, and are signed on their behalf by:



Mr J Murphy
Director

Company Registration Number: SC107301

The notes on pages 2 to 3 form part of these abbreviated accounts.

Burnside Motors (Fife) Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2016

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or revaluation of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Heritable Property	-	2% straight line
Fixtures & Fittings	-	15% reducing balance basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred Taxation

Deferred tax is recognised in respect of timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on the tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that, on the basis of all available evidence, it can be regarded as 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 not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the gain or loss expected to arise on the sale has been recognised in the financial statements.

Burnside Motors (Fife) Limited

Notes to the Abbreviated Accounts

Year Ended 31st March 2016

2. Fixed Assets

	Tangible Assets £
Cost or Valuation	
At 1st April 2015 and 31st March 2016	<u>277,263</u>
Depreciation	
At 1st April 2015	130,216
Charge for year	<u>5,393</u>
At 31st March 2016	<u>135,609</u>
Net Book Value	
At 31st March 2016	<u>141,654</u>
At 31st March 2015	<u>147,047</u>

3. Directors' Current Accounts

Movements on the directors accounts during the year were as follows:

	Mr John J Murphy £	Mrs Isobel Murphy £	Total £
Balance at 31 st March 2015	81,061	-	81,061
Funds Introduced	-	-	-
Funds Withdrawn	<u>(11,169)</u>	<u>-</u>	<u>(11,169)</u>
Balance at 31 st March 2016	<u>69,892</u>	<u>-</u>	<u>69,892</u>

4. Share Capital

Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>189,000</u>	<u>189,000</u>	<u>189,000</u>	<u>189,000</u>

Burnside Motors (Fife) Limited

Chartered Accountants' Report to the Directors on the Preparation of the Unaudited Statutory Accounts of Burnside Motors (Fife) Limited

Year Ended 31st March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Burnside Motors (Fife) Limited for the year ended 31st March 2016 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of ICAS, we are subject to its ethical and other professional requirements which are detailed at www.icas.com/accountspreparationguidance.

This report is made solely to the Board of Directors of Burnside Motors (Fife) Limited, as a body, in accordance with the terms of our engagement letter dated 1st August 2012. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Burnside Motors (Fife) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at www.icas.com/accountspreparationguidance. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Burnside Motors (Fife) Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Burnside Motors (Fife) Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and loss of Burnside Motors (Fife) Limited. You consider that Burnside Motors (Fife) 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 abbreviated accounts of Burnside Motors (Fife) 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 abbreviated accounts.



CONDIE & CO
Chartered Accountants

10 Abbey Park Place
Dunfermline
Fife
KY12 7NZ

4th November 2016