

**Abbreviated Accounts**  
**for the Year Ended 31 October 2014**  
**for**  
**SIMON PALMER LIMITED**

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for the Year Ended 31 October 2014**

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**SIMON PALMER LIMITED**

**Company Information  
for the Year Ended 31 October 2014**

**DIRECTOR:** S Palmer

**SECRETARY:** J S Palmer

**REGISTERED OFFICE:** 26A London Road  
Liphook  
Hampshire  
GU30 7AN

**REGISTERED NUMBER:** 05594621

**ACCOUNTANTS:** Churchmill Partnership Limited  
Brook House  
Mint Street  
Godalming  
Surrey  
GU7 1HE

**SIMON PALMER LIMITED (REGISTERED NUMBER: 05594621)**

**Abbreviated Balance Sheet  
31 October 2014**

	Notes	31.10.14 £	£	31.10.13 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		<b>1,216</b>		1,550
<b>CURRENT ASSETS</b>					
Stocks		<b>29,404</b>		78,609	
Debtors		<b>3,074</b>		3,074	
Cash at bank and in hand		<b>13,830</b>		18,686	
		<b>46,308</b>		100,369	
<b>CREDITORS</b>					
Amounts falling due within one year		<b>4,887</b>		6,920	
<b>NET CURRENT ASSETS</b>			<b>41,421</b>		93,449
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>42,637</b>		94,999
<b>CREDITORS</b>					
Amounts falling due after more than one year			<b>243,303</b>		268,618
<b>NET LIABILITIES</b>			<b>(200,666)</b>		(173,619)
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		<b>1</b>		1
Profit and loss account			<b>(200,667)</b>		(173,620)
<b>SHAREHOLDERS' FUNDS</b>			<b>(200,666)</b>		(173,619)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

**SIMON PALMER LIMITED (REGISTERED NUMBER: 05594621)**

**Abbreviated Balance Sheet - continued**  
**31 October 2014**

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 director on 24 July 2015 and were signed by:

S Palmer - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 October 2014**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements have been drawn up on a going concern basis. The director considers that the company has the funds available to meet its liabilities as they fall due and on the basis of projections prepared for the twelve months from the date of these accounts that the going concern basis of preparing the financial statements remains appropriate.

**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 used cars, excluding value added tax, and are recognised in the month to which they relate.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc                      - 25% on reducing balance and 25% on cost

**Stocks**

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

**Deferred tax**

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

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 November 2013	14,250
Additions	790
At 31 October 2014	<u>15,040</u>
<b>DEPRECIATION</b>	
At 1 November 2013	12,700
Charge for year	1,124
At 31 October 2014	<u>13,824</u>
<b>NET BOOK VALUE</b>	
At 31 October 2014	<u>1,216</u>
At 31 October 2013	<u>1,550</u>

**SIMON PALMER LIMITED (REGISTERED NUMBER: 05594621)**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 October 2014**

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	<b>31.10.14</b>	31.10.13
			<b>£</b>	<b>£</b>
1	Ordinary	£1	<u><b>1</b></u>	<u><b>1</b></u>

**4. CONTROL**

The company was under the control of the director during the period.

Amounts owing to the director at 31 October 2014 totalled £113,761 (2013 - £107,875).

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.