

Registered Number 06352969

IAN FARRELL MOTOR COMPANY LTD

Abbreviated Accounts

31 August 2015

Abbreviated Balance Sheet as at 31 August 2015

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	2	27,288	28,039
		<u>27,288</u>	<u>28,039</u>
Current assets			
Stocks		118,357	108,410
Debtors		24,222	11,730
Investments		46,900	46,900
Cash at bank and in hand		53,341	21,705
		<u>242,820</u>	<u>188,745</u>
Net current assets (liabilities)		<u>242,820</u>	<u>188,745</u>
Total assets less current liabilities		<u>270,108</u>	<u>216,784</u>
Creditors: amounts falling due after more than one year		(8,535)	(22,695)
Provisions for liabilities		(128,653)	(44,363)
Total net assets (liabilities)		<u>132,920</u>	<u>149,726</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		132,820	149,626
Shareholders' funds		<u>132,920</u>	<u>149,726</u>

- For the year ending 31 August 2015 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 31 March 2016

And signed on their behalf by:

Ian Peter Farrell, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover is all invoiced sales

Tangible assets depreciation policy

Tangible Assets Depreciation is at 15%

Intangible assets amortisation policy

No Amortisation of Intangible assets

Valuation information and policy

Stock at cost price

Other accounting policies

There are no other accounting policies

2 Tangible fixed assets

	£
Cost	
At 1 September 2014	28,039
Additions	3,569
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>31,608</u>
Depreciation	
At 1 September 2014	-
Charge for the year	4,320
On disposals	-
At 31 August 2015	<u>4,320</u>
Net book values	
At 31 August 2015	<u>27,288</u>
At 31 August 2014	<u>28,039</u>

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