

Registered Number 06352969

IAN FARRELL MOTOR COMPANY LTD

Abbreviated Accounts

31 August 2016

Abbreviated Balance Sheet as at 31 August 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	23,553	27,288
		<u>23,553</u>	<u>27,288</u>
Current assets			
Stocks		116,101	118,357
Debtors		13,325	24,222
Investments		46,900	46,900
Cash at bank and in hand		10,989	53,341
		<u>187,315</u>	<u>242,820</u>
Creditors: amounts falling due within one year		<u>(77,620)</u>	<u>(137,188)</u>
Net current assets (liabilities)		<u>109,695</u>	<u>105,632</u>
Total assets less current liabilities		<u>133,248</u>	<u>132,920</u>
Total net assets (liabilities)		<u>133,248</u>	<u>132,920</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		133,148	132,820
Shareholders' funds		<u>133,248</u>	<u>132,920</u>

- For the year ending 31 August 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 1 October 2016

And signed on their behalf by:

Ian Peter Farrell, Director

Notes to the Abbreviated Accounts for the period ended 31 August 2016

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

The Company Turnover is the value of all work completed and all sales for the year in question

Tangible assets depreciation policy

Depreciation is charged at 13.5% on assets

Intangible assets amortisation policy

There is no amortisation on Intangible assets

Valuation information and policy

Stock is valued at cost price

2 Tangible fixed assets

	£
Cost	
At 1 September 2015	27,288
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>27,288</u>
Depreciation	
At 1 September 2015	-
Charge for the year	3,735
On disposals	-
At 31 August 2016	<u>3,735</u>
Net book values	
At 31 August 2016	<u>23,553</u>
At 31 August 2015	<u>27,288</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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