

MOTORWAYS A1 AUTO SPARES LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD FROM 15 SEPTEMBER 2015 TO 31 JULY 2016

MOTORWAYS A1 AUTO SPARES LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Notes	2016 £
Fixed assets		
Intangible assets	<u>2</u>	22,500
Tangible assets	3	1,276
		<u>23,776</u>
Current assets		
Stocks		37,500
Creditors: amounts falling due within one year		(102,872)
Net current liabilities		<u>(65,372)</u>
Net liabilities		(41,596)
Capital and reserves		
Share premium		100
Profit and loss account		(41,696)
Total shareholders' funds		<u>(41,596)</u>

For the period ending 31 July 2016 the company was entitled to exemption from audit 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 director acknowledges his 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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Approved by the board on 3 April 2017

P Smith
Director

Company Registration No. 09697278

MOTORWAYS A1 AUTO SPARES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD FROM 15 SEPTEMBER 2015 TO 31 JULY 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of VAT and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Fixtures & fittings	15
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Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight basis over their estimated useful economic lives. Impairment of intangible fixed assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

2 Intangible fixed assets

	£
Cost	
At 15 September 2015	-
Additions	25,000
At 31 July 2016	25,000
Amortisation	
At 15 September 2015	-
Charge for the year	2,500
At 31 July 2016	2,500
Net book value	
At 31 July 2016	22,500

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3 Tangible fixed assets

	£
Cost	
At 15 September 2015	-
Additions	1,702
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At 31 July 2016	1,702
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Depreciation	
Charge for the year	426
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At 31 July 2016	426
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Net book value	
At 31 July 2016	1,276
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