REEDLEY CAR CENTRE LIMITED

ABBREVIATED BALANCE SHEET

31 OCTOBER 2014

Company Registration Number: 02101821

	Note	2014 £	2013 £
Fixed assets	2		
Tangible fixed assets		120,907	122,407
Current assets			
Cash at bank and in hand		293	4,520
Creditors: Amounts falling due within one year		(66,021)	(66,481)
Net current liabilities		(65,728)	(61,961)
Net assets		55,179	60,446
Capital and reserves			
Called up share capital	3	100	100
Revaluation reserve		53,412	54,040
Profit and loss account		1,667	6,306
Shareholders' funds		55,179	60,446

For the year ending 31 October 2014 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 director acknowledges his 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 provisions applicable to companies subject to the small companies regime under the Companies Act 2006.

Approved by the director on 20/5/15

Mr Graham Cornthwaite
Director

COMPANIES HOUSE
TUESDAY
A488VUTM
A09 26/05/2015 #258

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery	15% reducing balance basis
Fixtures and fittings	15% reducing balance basis
Freehold land and buildings	2% straight line basis

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 November 2013	152,712	152,712
At 31 October 2014	152,712	152,712
Depreciation		
At 1 November 2013	30,305	30,305
Charge for the year	1,500	1,500
At 31 October 2014	31,805	31,805
Net book value		
At 31 October 2014	120,907	120,907
At 31 October 2013	122,407	122,407

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary shares of £1 each of £1 each	100	100	100	100