Registered Number 02107343

SUMMERS MOTORS LIMITED

Abbreviated Accounts

31 March 2016

SUMMERS MOTORS LIMITED **Registered Number 02107343**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Tangible assets	2	179,247	234,936
		179,247	234,936
Current assets			
Stocks		163,081	480,202
Debtors		670,815	311,164
Cash at bank and in hand		257,169	231,804
		1,091,065	1,023,170
Creditors: amounts falling due within one year		(209,114)	(175,087)
Net current assets (liabilities)		881,951	848,083
Total assets less current liabilities		1,061,198	1,083,019
Provisions for liabilities		-	(4,784)
Total net assets (liabilities)		1,061,198	1,078,235
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		1,061,196	1,078,233
Shareholders' funds		1,061,198	1,078,235

- For the year ending 31 March 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 20 January 2017

And signed on their behalf by:
M B Summers, Director

Notes to the Abbreviated Accounts for the period ended 31 March 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 January 2015.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year exclusive of vat.

Tangible assets depreciation policy
Depreciation is calculated so as to write off the cost of an asset less its estimated residual value over the useful economic life of that asset as follows
Freehold property - 4% straight line
Leasehold property - 4% straight line
Plant & machinery - 15% reducing balance
Fixtures and fittings - 15% reducing balance
Motor vehicles - 25% reducing balance

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	785,352
Additions	9,857
Disposals	(269,148)
Revaluations	-
Transfers	-
At 31 March 2016	526,061
Depreciation	
At 1 April 2015	550,416
Charge for the year	49,683
On disposals	(253,285)
At 31 March 2016	346,814
Net book values	
At 31 March 2016	179,247
At 31 March 2015	234,936

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
200 Ordinary shares of £0.01 each	2	2

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