Company Registration No. 2615513 (England and Wales)

JASON MEAD CAR SALES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

JASON MEAD CAR SALES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	**2**		13,233		15,362
Current assets					
Stocks		149,829		101,390	
Debtors		7,500		4,500	
Cash at bank and in hand		2,674		15,961	
		160,003		121,851	
Creditors: amounts falling due within one year		(233,590)		(227,033)	
Net current liabilities			(73,587)		(105,182)
Total assets less current liabilities			(60,354)		(89,820)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			(60,454)		(89,920)
Shareholder's funds			(60,354)		(89,820)

For the financial year ended 30 June 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 30 September 2016

Mr J Mead
Director

Company Registration No. 2615513

JASON MEAD CAR SALES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing balance basis
Computer equipment	15% Reducing balance basis
Motor vehicles	25% Reducing balance basis

2 Fixed assets

	Tangible assets £
Cost	
At 1 July 2015	31,959
Additions	1,951
At 30 June 2016	33,910
Depreciation	
At 1 July 2015	16,597
Charge for the year	4,080
At 30 June 2016	20,677
Net book value	
At 30 June 2016	13,233
At 30 June 2015	15,362

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100

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