

Registered number
04348708

Essex Smart Repairs Limited

Abbreviated Accounts

31 July 2015

Essex Smart Repairs Limited**Registered number:** 04348708**Abbreviated Balance Sheet****as at 31 July 2015**

	Notes	2015	2014
		£	£
Fixed assets			
Tangible assets	3	266,155	93,850
Current assets			
Stocks		22,000	11,000
Debtors		174,972	171,612
Cash at bank and in hand		230,572	243,603
		<u>427,544</u>	<u>426,215</u>
Creditors: amounts falling due within one year		<u>(209,826)</u>	<u>(199,588)</u>
Net current assets		217,718	226,627
Total assets less current liabilities		<u>483,873</u>	<u>320,477</u>
Creditors: amounts falling due after more than one year		(121,981)	(32,484)
Provisions for liabilities		(53,230)	(18,770)
Net assets		<u>308,662</u>	<u>269,223</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		308,562	269,123
Shareholders' funds		<u>308,662</u>	<u>269,223</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

A D Harvey

Director

Approved by the board on 29 February 2016

Essex Smart Repairs Limited
Notes to the Abbreviated Accounts
for the year ended 31 July 2015

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 April 2008).

Turnover

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

Depreciation

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

Plant and machinery	10% per annum reducing balance basis
Motor vehicles	20% per annum reducing balance basis

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Intangible fixed assets

£

Cost

At 1 August 2014	13,125
At 31 July 2015	<u>13,125</u>

Amortisation

At 1 August 2014	13,125
At 31 July 2015	<u>13,125</u>
Net book value	
At 31 July 2015	<u>-</u>

3 Tangible fixed assets

£

Cost

At 1 August 2014	156,523
Additions	239,667
Disposals	<u>(8,500)</u>
At 31 July 2015	<u>387,690</u>

Depreciation

At 1 August 2014	62,673
Charge for the year	60,562
On disposals	<u>(1,700)</u>
At 31 July 2015	<u>121,535</u>

Net book value

At 31 July 2015	<u>266,155</u>
At 31 July 2014	<u>93,850</u>

4 Share capital

**Nominal
value**

**2015
Number**

**2015
£**

**2014
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>
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