

SQUIRE CARS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 2014

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COMPANIES HOUSE

SQUIRE CARS LIMITED (REGISTERED NUMBER: 04512421)

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FOR THE YEAR ENDED 31ST MARCH 2014**

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SQUIRE CARS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2014**

DIRECTOR:	Mr A Squire
REGISTERED OFFICE:	C/O UHY Hacker Young Lanyon House Mission Court Newport South Wales NP20 2DW
REGISTERED NUMBER:	04512421 (England and Wales)
ACCOUNTANTS:	UHY Hacker Young Chartered Accountants Lanyon House Mission Court Newport South Wales NP20 2DW
BANKERS:	Barclays Bank Plc Newport Business Centre P O Box 19 14 Commercial Street Newport South Wales NP20 1WH

SQUIRE CARS LIMITED (REGISTERED NUMBER: 04512421)**ABBREVIATED BALANCE SHEET
31ST MARCH 2014**

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	-	-
Tangible assets	3	23,000	28,834
		<u>23,000</u>	<u>28,834</u>
CURRENT ASSETS			
Stocks		95,585	112,576
Debtors		18,344	948
		<u>113,929</u>	<u>113,524</u>
CREDITORS			
Amounts falling due within one year	4	106,997	114,391
		<u>106,997</u>	<u>114,391</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>6,932</u>	<u>(867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>29,932</u>	<u>27,967</u>
CREDITORS			
Amounts falling due after more than one year	4	-	14,883
		<u>-</u>	<u>14,883</u>
NET ASSETS		<u><u>29,932</u></u>	<u><u>13,084</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	30,002	30,002
Profit and loss account		(70)	(16,918)
		<u>29,932</u>	<u>13,084</u>
SHAREHOLDERS' FUNDS		<u><u>29,932</u></u>	<u><u>13,084</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

SQUIRE CARS LIMITED (REGISTERED NUMBER: 04512421)

ABBREVIATED BALANCE SHEET - continued
31ST MARCH 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 16-11-14..... and were signed by:

.....
Mr A Squire - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2014**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales-related taxes.

Turnover is recognised as earned when, and to the extent that, the company obtains the right to consideration in exchange for goods provided.

Goodwill

Goodwill, being the excess of the fair value of the consideration over the fair value of the net assets in connection with the acquisition of a business in 2002, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- Straight line over 10 years
Plant and machinery	- 15% on cost
Fixtures and fittings	- 15% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Taxation

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted at the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31ST MARCH 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2013 and 31st March 2014	75,000
AMORTISATION	
At 1st April 2013 and 31st March 2014	75,000
NET BOOK VALUE	
At 31st March 2014	-
At 31st March 2013	-

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2013 and 31st March 2014	54,064
DEPRECIATION	
At 1st April 2013	25,230
Charge for year	5,834
At 31st March 2014	31,064
NET BOOK VALUE	
At 31st March 2014	23,000
At 31st March 2013	28,834

4. CREDITORS

Creditors include an amount of £15,981 (2013 - £38,611) for which security has been given.

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
30,002	Ordinary	£1	30,002	30,002