REGISTERED NUMBER: 04512421 (England and Wales)

SQUIRE CARS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 2015

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25/11/2015
COMPANIES HOUSE
#349

SQUIRE CARS LIMITED (REGISTERED NUMBER: 04512421)

CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 4

SQUIRE CARS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2015

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 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		21,015		23,000
CURRENT ASSETS					
Stocks		76,862		95,585	
Debtors		11,500		18,344	
Cash at bank		9,848		-	
		98,210		113,929	
CREDITORS					
Amounts falling due within one year	3	85,730		106,997	
NET CURRENT ASSETS			12,480		6,932
TOTAL ASSETS LESS CURRENT LIABILITIES			33,495		29,932
CAPITAL AND RESERVES					
Called up share capital	4		30,002		30,002
Profit and loss account			3,493		(70)
SHAREHOLDERS' FUNDS			33,495		29,932

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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 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 1.11.15 and were signed by:

.....
Mr A Squire - Director

The notes form part of these abbreviated accounts

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 cause 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.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2014	54,064
Additions	3,815
At 31st March 2015	57,879
DEPRECIATION	
At 1st April 2014	31,064
Charge for year	5,800
At 31st March 2015	36,864
NET BOOK VALUE	
At 31st March 2015	21,015
At 31st March 2014	23,000

3. CREDITORS

Creditors include an amount of £0 (2014 - £15,981) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
30,002	Ordinary	£1	30,002	30,002