Registration number: 04528821

WRINGTON MOTORS LIMITED

UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2015

Wrington Motors Limited
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Wrington Motors Limited
(Registration number: 04528821)
Abbreviated Balance Sheet at 30 September 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		12,766	25,882
Current assets			
Stocks		17,594	28,732
Debtors		28,221	19,629
Cash at bank and in hand		40,937	20,550
		86,752	68,911
Creditors: Amounts falling due within one year		(61,628)	(60,913)
Net current assets		25,124	7,998
Total assets less current liabilities		37,890	33,880
Creditors: Amounts falling due after more than one year		(10,000)	(10,000)
Provisions for liabilities		(1,366)	(3,126)
Net assets		26,524	20,754
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		26,523	20,753
Shareholders' funds		26,524	20,754

Wrington Motors Limited
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Abbreviated Balance Sheet at 30 September 2015

For the year ending 30 September 2015 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 director acknowledges his 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 director on 9 March 2016

M J Freeman
Director

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 in respect of garage related goods and services, net of value added tax. Profit is recognised on contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life of 5 years.

Asset class	Amortisation method and rate
Goodwill	20% straight line

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% straight line
Motor vehicles	25% straight line

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 **Fixed assets**

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 October 2014	30,000	237,911	267,911
Additions	-	866	866
Disposals	-	(2,250)	(2,250)
At 30 September 2015	30,000	236,527	266,527
Depreciation			
At 1 October 2014	30,000	212,029	242,029
Charge for the year	-	12,482	12,482
Eliminated on disposals	-	(750)	(750)
At 30 September 2015	30,000	223,761	253,761
Net book value			
At 30 September 2015	-	12,766	12,766
At 30 September 2014	-	25,882	25,882

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary share of £1 each	1	1	1	1

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