Registered Number 04815621

N D JOY AUTOS LIMITED

Abbreviated Accounts

31 July 2014

N D JOY AUTOS LIMITED **Registered Number 04815621**

Abbreviated Balance Sheet as at 31 July 2014

	Notes	*2014*	*2013*
		£	£
Fixed assets			
Intangible assets	2	35,386	39,318
Tangible assets	3	2,351	3,227
		37,737	42,545
Current assets			
Stocks		61,155	44,710
Debtors		8,143	8,609
Cash at bank and in hand		88,986	106,341
		158,284	159,660
Creditors: amounts falling due within one year		(80,116)	(96,188)
Net current assets (liabilities)		78,168	63,472
Total assets less current liabilities		115,905	106,017
Provisions for liabilities		(408)	(569)
Total net assets (liabilities)		115,497	105,448
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		114,497	104,448
Shareholders' funds		115,497	105,448

- For the year ending 31 July 2014 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 directors acknowledge their 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 Board on 24 April 2015

And signed on their behalf by:
N D Joy, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2014

1 Accounting Policies

Basis of measurement and preparation of accounts
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 policy
Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary actvities.

Tangible assets depreciation policy
Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:
Plant and machinery - 15% straight line
Fixtures fittings and equipment - 33% straight line

Intangible assets amortisation policy
Goodwill
Acquired goodwill is written off in equal annula instalments over its estimated useful economic life of 20 years.

Other accounting policies
Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

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

Deferred Taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to received more tax, with the following exceptions:
Deferred tax assets are recognised only to the extent that the directors consider that it it more unlikely that not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.
Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 August 2013	78,638

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	78,638
Amortisation	
At 1 August 2013	39,320
Charge for the year	3,932
On disposals	-
At 31 July 2014	43,252
Net book values	
At 31 July 2014	35,386
At 31 July 2013	39,318

3 **Tangible fixed assets**

	£
Cost	
At 1 August 2013	13,650
Additions	644
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2014	14,294
Depreciation	
At 1 August 2013	10,423
Charge for the year	1,520
On disposals	-
At 31 July 2014	11,943
Net book values	
At 31 July 2014	2,351
At 31 July 2013	3,227

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2014	*2013*
	£	*£*
1,000 Ordinary shares of £1 each	1,000	1,000

5 **Transactions with directors**

Name of director receiving advance or credit:	N D Joy
Description of the transaction:	Financing company
Balance at 1 August 2013:	£ 69,575
Advances or credits made:	-
Advances or credits repaid:	£ 21,916
Balance at 31 July 2014:	£ 47,659

During the year the director continued to finance the company through his director's loan account. At 31 July 2014 the company owed the director £47,659 (31 July 2013 £69,575).

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