Company Registration No. 04840521 (England and Wales)

CULVER CARS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

CULVER CARS LIMITED

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CULVER CARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		6,532		2,411
Current assets					
Stocks		31,385		55,145	
Debtors		7,302		10,392	
Cash at bank and in hand		38,672		24,391	
		77,359		89,928	
Creditors: amounts falling due within one year		(37,436)		(44,426)	
Net current assets			39,923		45,502
Total assets less current liabilities			46,455		47,913
Provisions for liabilities			(1,306)		(297)
			45,149		47,616
Capital and reserves					
Called up share capital	3		101		101
Profit and loss account			45,048		47,515
Shareholders' funds			45,149		47,616

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 17 November 2014

Mr T J Burgess
Director

Company Registration No. 04840521

CULVER CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 5 years.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% per annum reducing balance
Motor vehicles	25% per annum reducing balance

1.5 Leasing

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

1.6 Stock

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

1.7 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 **Fixed assets**

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 March 2013	7,500	9,197	16,697
Additions	-	6,300	6,300
At 28 February 2014	7,500	15,497	22,997
Depreciation			
At 1 March 2013	7,500	6,786	14,286
Charge for the year	-	2,179	2,179
At 28 February 2014	7,500	8,965	16,465
Net book value			
At 28 February 2014	-	6,532	6,532
At 28 February 2013	-	2,411	2,411

3 **Share capital**

	2014	2013
	£	£
Allotted, called up and fully paid		
100 'A' Ordinary shares of £1 each	100	100
1 'B' Ordinary shares of £1 each	1	1
	101	101

The rights of the 'B' shares are restricted to receipt of dividends only.

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