Company Registration No. 04840521 (England and Wales)

CULVER CARS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

CULVER CARS LIMITED

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CULVER CARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2015

	Notes	2015 £	2015 £	2014 £	2014 £
Fixed assets					
Tangible assets	**2**		4,424		6,532
Current assets					
Stocks		27,045		31,385	
Debtors		11,134		7,302	
Cash at bank and in hand		29,158		38,672	
		67,337		77,359	
Creditors: amounts falling due within one year		(40,013)		(37,436)	
Net current assets			27,324		39,923
Total assets less current liabilities			31,748		46,455
Provisions for liabilities			(885)		(1,306)
			30,863		45,149
Capital and reserves					
Called up share capital	**3**		101		101
Profit and loss account			30,762		45,048
Shareholders' funds			30,863		45,149

For the financial year ended 28 February 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 2015

Mr T J Burgess
Director

Company Registration No. 04840521

CULVER CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28 FEBRUARY 2015

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 2014	7,500	15,497	22,997
Disposals	-	(2,000)	(2,000)
At 28 February 2015	7,500	13,497	20,997
Depreciation			
At 1 March 2014	7,500	8,965	16,465
On disposals	-	(1,073)	(1,073)
Charge for the year	-	1,181	1,181
At 28 February 2015	7,500	9,073	16,573
Net book value			
At 28 February 2015	-	4,424	4,424
At 28 February 2014	-	6,532	6,532

3 **Share capital**

	2015	2014
	£	£
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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