

Company Registration No. 04840521 (England and Wales)

**CULVER CARS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 29 FEBRUARY 2016**

# CULVER CARS LIMITED

## CONTENTS

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|                                   | Page  |
|-----------------------------------|-------|
| Abbreviated balance sheet         | 1     |
| Notes to the abbreviated accounts | 2 - 3 |

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# CULVER CARS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

|                                                       | Notes | 2016<br>£       | £             | 2015<br>£       | £             |
|-------------------------------------------------------|-------|-----------------|---------------|-----------------|---------------|
| <b>Fixed assets</b>                                   |       |                 |               |                 |               |
| Tangible assets                                       | 2     |                 | 3,316         |                 | 4,424         |
| <b>Current assets</b>                                 |       |                 |               |                 |               |
| Stocks                                                |       | 28,450          |               | 27,045          |               |
| Debtors                                               |       | 10,315          |               | 11,134          |               |
| Cash at bank and in hand                              |       | 26,719          |               | 29,158          |               |
|                                                       |       | <u>65,484</u>   |               | <u>67,337</u>   |               |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(49,608)</u> |               | <u>(40,013)</u> |               |
| <b>Net current assets</b>                             |       |                 | 15,876        |                 | 27,324        |
| <b>Total assets less current liabilities</b>          |       |                 | 19,192        |                 | 31,748        |
| <b>Provisions for liabilities</b>                     |       |                 | (663)         |                 | (885)         |
|                                                       |       |                 | <u>18,529</u> |                 | <u>30,863</u> |
| <b>Capital and reserves</b>                           |       |                 |               |                 |               |
| Called up share capital                               | 3     |                 | 101           |                 | 101           |
| Profit and loss account                               |       |                 | 18,428        |                 | 30,762        |
| <b>Shareholders' funds</b>                            |       |                 | <u>18,529</u> |                 | <u>30,863</u> |

For the financial year ended 29 February 2016 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 30 November 2016

Mr T J Burgess  
Director

Company Registration No. 04840521

# CULVER CARS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

### 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 January 2015).

#### 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  |
|---------------------------------------|-------------------|-----------------|--------|
|                                       | assets            |                 |        |
|                                       | £                 | £               | £      |
| <b>Cost</b>                           |                   |                 |        |
| At 1 March 2015 & at 29 February 2016 | 7,500             | 13,497          | 20,997 |
| <b>Depreciation</b>                   |                   |                 |        |
| At 1 March 2015                       | 7,500             | 9,073           | 16,573 |
| Charge for the year                   | -                 | 1,108           | 1,108  |
| At 29 February 2016                   | 7,500             | 10,181          | 17,681 |
| <b>Net book value</b>                 |                   |                 |        |
| At 29 February 2016                   | -                 | 3,316           | 3,316  |
| At 28 February 2015                   | -                 | 4,424           | 4,424  |

## CULVER CARS LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 29 FEBRUARY 2016**

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| 3 | Share capital                             | 2016<br>£ | 2015<br>£ |
|---|-------------------------------------------|-----------|-----------|
|   | <b>Allotted, called up and fully paid</b> |           |           |
|   | 100 'A' Ordinary shares of £1 each        | 100       | 100       |
|   | 1 'B' Ordinary shares of £1 each          | 1         | 1         |
|   |                                           | <hr/>     | <hr/>     |
|   |                                           | 101       | 101       |
|   |                                           | <hr/>     | <hr/>     |

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

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