

Registered number
05030421

Car Magic (Norfolk) Limited

Unaudited Abbreviated Accounts

31 March 2016

Car Magic (Norfolk) Limited**Registered number:** 05030421**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	3	1,512	1,892
Current assets			
Stocks		3,750	3,750
Debtors		1,813	2,135
Cash at bank and in hand		204	330
		<u>5,767</u>	<u>6,215</u>
Creditors: amounts falling due within one year		<u>(21,513)</u>	<u>(20,454)</u>
Net current liabilities		(15,746)	(14,239)
Net liabilities		<u>(14,234)</u>	<u>(12,347)</u>
Capital and reserves			
Called up share capital	4	300	300
Profit and loss account		(14,534)	(12,647)
Shareholders' funds		<u>(14,234)</u>	<u>(12,347)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

M Dobson

Director

Approved by the board on 16 December 2016

Car Magic (Norfolk) Limited
Notes to the Abbreviated Accounts
for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Going concern

The company is dependent upon the continued financial support of the directors, who have confirmed their financial support for the foreseeable future.

2 Intangible fixed assets

£

Cost

At 1 April 2015	16,200
At 31 March 2016	<u>16,200</u>

Amortisation

At 1 April 2015	16,200
At 31 March 2016	<u>16,200</u>

Net book value

At 31 March 2016

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Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

3 Tangible fixed assets**£****Cost**

At 1 April 2015

16,291

At 31 March 2016

16,291

Depreciation

At 1 April 2015

14,399

Charge for the year

380

At 31 March 2016

14,779

Net book value

At 31 March 2016

1,512

At 31 March 2015

1,892

4 Share capital**Nominal
value****2016
Number****2016
£****2015
£**

Allotted, called up and fully paid:

A Ordinary shares

£1 each

100

100

100

B Ordinary shares

£1 each

102

102

102

C Ordinary shares

£1 each

94

94

94

D Ordinary shares

£1 each

4

4

4

300

300

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