REGISTERED NUMBER: 05594621

Abbreviated Accounts

for the Year Ended 31 October 2016

for

SIMON PALMER LIMITED

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for the Year Ended 31 October 2016

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SIMON PALMER LIMITED

Company Information
for the Year Ended 31 October 2016

DIRECTOR:	S Palmer
SECRETARY:	J S Palmer
REGISTERED OFFICE:	26A London Road Liphook Hampshire GU30 7AN
REGISTERED NUMBER:	05594621
ACCOUNTANTS:	Churchmill Partnership Limited Brook House Mint Street Godalming Surrey GU7 1HE

Abbreviated Balance Sheet
31 October 2016

	Notes	31.10.16 £	£	31.10.15 £	£
FIXED ASSETS					
Tangible assets	2		**311**		678
CURRENT ASSETS					
Stocks		**9,813**		13,691	
Debtors		**3,074**		3,074	
Cash at bank and in hand		**280**		9,339	
		13,167		26,104	
CREDITORS					
Amounts falling due within one year		**10,599**		6,769	
NET CURRENT ASSETS			**2,568**		19,335
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,879**		20,013
CREDITORS					
Amounts falling due after more than one year			**214,217**		227,677
NET LIABILITIES			**(211,338)**		(207,664)
CAPITAL AND RESERVES					
Called up share capital	3		**1**		1
Profit and loss account			**(211,339)**		(207,665)
SHAREHOLDERS' FUNDS			**(211,338)**		(207,664)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
31 October 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 July 2017 and were signed by:

S Palmer - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts for the Year Ended 31 October 2016

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been drawn up on a going concern basis notwithstanding the losses made during the year. The director considers that the company has the funds available to meet it's liabilities as they fall due and that the going concern basis of preparing the financial statements remains appropriate.

Accounting convention
The financial statements 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 net invoiced sales of used cars, excluding value added tax, and are recognised in the month to which they relate.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance and 25% on cost

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 November 2015 and 31 October 2016	**15,128**
DEPRECIATION	
At 1 November 2015	**14,450**
Charge for year	**367**
At 31 October 2016	**14,817**
NET BOOK VALUE	
At 31 October 2016	**311**
At 31 October 2015	678

continued...

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	**31.10.16** **£**	31.10.15 £
1	Ordinary	£1	**1**	1

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.