

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Gin's Auto Centre Limited

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for the Year Ended 31 December 2015

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Gin's Auto Centre Limited

Company Information
for the Year Ended 31 December 2015

DIRECTOR: D L Collins

SECRETARY: Mrs L Collins

REGISTERED OFFICE: The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER: 06511708 (England and Wales)

ACCOUNTANTS: Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>12,423</u>		<u>10,397</u>
			12,423		10,397
CURRENT ASSETS					
Stocks		1,862		1,777	
Debtors		10,014		12,812	
Cash at bank and in hand		<u>101,138</u>		<u>71,904</u>	
		113,014		86,493	
CREDITORS					
Amounts falling due within one year		<u>85,198</u>		<u>72,189</u>	
NET CURRENT ASSETS			<u>27,816</u>		<u>14,304</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			40,239		24,701
CREDITORS					
Amounts falling due after more than one year			<u>30,000</u>		<u>15,000</u>
NET ASSETS			<u>10,239</u>		<u>9,701</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>9,239</u>		<u>8,701</u>
SHAREHOLDERS' FUNDS			<u>10,239</u>		<u>9,701</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 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.
- (b)

Gin's Auto Centre Limited (Registered number: 06511708)

Abbreviated Balance Sheet - continued
31 December 2015

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 6 June 2016 and were signed by:

D L Collins - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

1. **ACCOUNTING POLICIES**

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 goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years.

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	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>243,255</u>
AMORTISATION	
At 1 January 2015	
and 31 December 2015	<u>243,255</u>
NET BOOK VALUE	
At 31 December 2015	<u><u>-</u></u>
At 31 December 2014	<u><u>-</u></u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2015

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	41,931
Additions	5,818
At 31 December 2015	<u>47,749</u>
DEPRECIATION	
At 1 January 2015	31,534
Charge for year	3,792
At 31 December 2015	<u>35,326</u>
NET BOOK VALUE	
At 31 December 2015	<u>12,423</u>
At 31 December 2014	<u>10,397</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Chartered Certified Accountants' Report to the Director
on the Unaudited Financial Statements of
Gin's Auto Centre Limited

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gin's Auto Centre Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Gin's Auto Centre Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gin's Auto Centre Limited and state those matters that we have agreed to state to the director of Gin's Auto Centre Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Gin's Auto Centre Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gin's Auto Centre Limited. You consider that Gin's Auto Centre Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gin's Auto Centre Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

6 June 2016

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.