

Registered Number 07684321

VALLEYSIDE AUTOS LTD

Abbreviated Accounts

31 January 2016

Abbreviated Balance Sheet as at 31 January 2016

Notes 31/01/2016 31/03/2015

		£	£
Fixed assets			
Intangible assets	2	10,333	12,000
Tangible assets	3	11,342	14,326
		<u>21,675</u>	<u>26,326</u>
Current assets			
Stocks		1,065	895
Cash at bank and in hand		3,079	1,815
		<u>4,144</u>	<u>2,710</u>
Net current assets (liabilities)		<u>4,144</u>	<u>2,710</u>
Total assets less current liabilities		<u>25,819</u>	<u>29,036</u>
Creditors: amounts falling due after more than one year		(25,372)	(28,833)
Total net assets (liabilities)		<u>447</u>	<u>203</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		347	103
Shareholders' funds		<u>447</u>	<u>203</u>

- For the year ending 31 January 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2017

And signed on their behalf by:

P A Walgrove, Director

Notes to the Abbreviated Accounts for the period ended 31 January 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible assets depreciation policy

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Plant and machinery - 25/20% reducing balance

Intangible assets amortisation policy

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Other accounting policies

Stocks are valued at the lower of cost and net realisable value

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>20,000</u>
Amortisation	
At 1 April 2015	8,000
Charge for the year	1,667
On disposals	-
At 31 January 2016	<u>9,667</u>

Net book values

At 31 January 2016	<u>10,333</u>
At 31 March 2015	<u>12,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 10 years.

3 Tangible fixed assets

	£
Cost	
At 1 April 2015	20,200
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 January 2016	<u>20,200</u>
Depreciation	
At 1 April 2015	5,874
Charge for the year	2,984
On disposals	-
At 31 January 2016	<u>8,858</u>
Net book values	
At 31 January 2016	<u>11,342</u>
At 31 March 2015	<u>14,326</u>

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