

Registered Number 07966310

WYE DRIVES LIMITED

Abbreviated Accounts

29 February 2016

Abbreviated Balance Sheet as at 29 February 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	12,527	10,766
		<u>12,527</u>	<u>10,766</u>
Current assets			
Debtors		1,860	3,920
Cash at bank and in hand		14,414	5,193
		<u>16,274</u>	<u>9,113</u>
Creditors: amounts falling due within one year		<u>(9,467)</u>	<u>(9,482)</u>
Net current assets (liabilities)		<u>6,807</u>	<u>(369)</u>
Total assets less current liabilities		<u>19,334</u>	<u>10,397</u>
Total net assets (liabilities)		<u>19,334</u>	<u>10,397</u>
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		19,333	10,396
Shareholders' funds		<u>19,334</u>	<u>10,397</u>

- For the year ending 29 February 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 23 November 2016

And signed on their behalf by:

Mr J B Watkins, Director

Notes to the Abbreviated Accounts for the period ended 29 February 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 the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents net invoiced sale of goods and work done, excluding Value Added Tax.

Tangible assets depreciation policy

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

Plant and Machinery - 15% reducing balance method

Office Equipment - 15% reducing balance method

Valuation information and policy

Stock and Work-in-Progress have been valued at the lower of cost and net realisable value. The cost of Work-in-Progress includes direct labour, materials and overhead contribution.

2 Tangible fixed assets

	£
Cost	
At 1 March 2015	14,949
Additions	6,350
Disposals	(3,000)
Revaluations	-
Transfers	-
At 29 February 2016	<u>18,299</u>
Depreciation	
At 1 March 2015	4,183
Charge for the year	2,039
On disposals	(450)
At 29 February 2016	<u>5,772</u>
Net book values	
At 29 February 2016	<u><u>12,527</u></u>
At 28 February 2015	<u><u>10,766</u></u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
1 Ordinary shares of £1 each	1	1

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