Company Registration No. 08099544 (England and Wales)

TOP GEAR (CHORLEY) LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2016

TOP GEAR (CHORLEY) LIMITED

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TOP GEAR (CHORLEY) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Intangible assets	**2**		28,800		30,600
Tangible assets	**2**		1,235		1,453
			30,035		32,053
Current assets					
Stocks		16,000		15,000	
Debtors		-		162	
Cash at bank and in hand		373		2,114	
		16,373		17,276	
Creditors: amounts falling due within one year		(63,021)		(54,710)	
Net current liabilities			(46,648)		(37,434)
Total assets less current liabilities			(16,613)		(5,381)
Capital and reserves					
Called up share capital	**3**		100		100
Profit and loss account			(16,713)		(5,481)
Shareholders' funds			(16,613)		(5,381)

For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 10 January 2017

P Welford-Hill
Director

Company Registration No. 08099544

TOP GEAR (CHORLEY) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The company depends on the financial support of the director. This support will not be withdrawn in the foreseeable future and for at least 12 months after the date of signing these accounts.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% Reducing Balance

1.6 Stock

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

2 Fixed assets

	Intangible assets	Tangible assets	Total
	£	£	£
Cost			
At 1 August 2015 & at 31 July 2016	36,000	2,015	38,015
Depreciation			
At 1 August 2015	5,400	562	5,962
Charge for the year	1,800	218	2,018
At 31 July 2016	7,200	780	7,980
Net book value			
At 31 July 2016	28,800	1,235	30,035
At 31 July 2015	30,600	1,453	32,053

3	**Share capital**	**2016**	**2015**
		£	**£**
	Allotted, called up and fully paid		
	100 Ordinary of £1 each	100	100

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