

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016

FOR

SYWELL GARAGE LTD

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for the year ended 31 MARCH 2016

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SYWELL GARAGE LTD

COMPANY INFORMATION
for the year ended 31 MARCH 2016

DIRECTOR: W Sidlauskas

REGISTERED OFFICE: Thistle Down Barn
Holcot Lane
Sywell
Northants
Northamptonshire
NN6 0BG

REGISTERED NUMBER: 08334621 (England and Wales)

ACCOUNTANTS: Elsby & Company Ltd
Thistle Down Barn
Holcot Lane
Sywell
Northants
Northamptonshire
NN6 0BG

SYWELL GARAGE LTD (REGISTERED NUMBER: 08334621)

ABBREVIATED BALANCE SHEET

31 MARCH 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		60,200		68,800
Tangible assets	3		<u>19,309</u>		<u>20,330</u>
			79,509		89,130
CURRENT ASSETS					
Stocks		1,000		1,000	
Debtors		29,951		18,562	
Cash at bank and in hand		<u>17,851</u>		<u>12,471</u>	
		48,802		32,033	
CREDITORS					
Amounts falling due within one year		<u>57,888</u>		<u>95,753</u>	
NET CURRENT LIABILITIES			(9,086)		(63,720)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,423</u>		<u>25,410</u>
CAPITAL AND RESERVES					
Called up share capital	4		10		10
Profit and loss account			<u>70,413</u>		<u>25,400</u>
SHAREHOLDERS' FUNDS			<u>70,423</u>		<u>25,410</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

SYWELL GARAGE LTD (REGISTERED NUMBER: 08334621)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 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 28 July 2016 and were signed by:

W Sidlauskas - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 MARCH 2016

I. 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of ten 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	- 10% 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 April 2015	
and 31 March 2016	<u>86,000</u>
AMORTISATION	
At 1 April 2015	17,200
Amortisation for year	<u>8,600</u>
At 31 March 2016	<u>25,800</u>
NET BOOK VALUE	
At 31 March 2016	<u>60,200</u>
At 31 March 2015	<u>68,800</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 MARCH 2016

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015	25,544
Additions	1,943
At 31 March 2016	<u>27,487</u>
DEPRECIATION	
At 1 April 2015	5,214
Charge for year	2,964
At 31 March 2016	<u>8,178</u>
NET BOOK VALUE	
At 31 March 2016	<u>19,309</u>
At 31 March 2015	<u>20,330</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

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.