REGISTERED NUMBER: 08783321 (England and Wales)

# ABBREVIATED UNAUDITED ACCOUNTS

# FOR THE YEAR ENDED 31 DECEMBER 2015

# FOR

# SHANNON MOTORS LTD

## CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015


| | Page |
|---|---|
| **Company Information** | 1 |
| **Abbreviated Balance Sheet** | 2 |
| **Notes to the Abbreviated Accounts** | 4 |

**SHANNON MOTORS LTD**

**COMPANY INFORMATION**
**FOR THE YEAR ENDED 31 DECEMBER 2015**

| | |
|---|---|
| **DIRECTOR:** | Mr J E Darrington |
| **REGISTERED OFFICE:** | Fenice Court<br>Phoenix Business Park<br>Eaton Socon<br>St. Neots<br>Cambridgeshire<br>PE19 8EP |
| **REGISTERED NUMBER:** | 08783321 (England and Wales) |
| **ACCOUNTANTS:** | Davey Grover Limited<br>Chartered Accountants<br>Fenice Court<br>Phoenix Business Park<br>Eaton Socon<br>St. Neots<br>Cambridgeshire<br>PE19 8EP |

## ABBREVIATED BALANCE SHEET
## 31 DECEMBER 2015

| | Notes | 2015 £ | £ | 2014 £ | £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Intangible assets | 2 | | 16,020 | | 18,000 |
| Tangible assets | 3 | | 28,255 | | 36,039 |
| | | | 44,275 | | 54,039 |
| **CURRENT ASSETS** | | | | | |
| Stocks | | 1,076 | | 1,000 | |
| Debtors | | 14,881 | | 15,952 | |
| Cash at bank and in hand | | 24,652 | | 16,878 | |
| | | 40,609 | | 33,830 | |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | | 68,627 | | 79,936 | |
| **NET CURRENT LIABILITIES** | | | (28,018) | | (46,106) |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | | 16,257 | | 7,933 |
| **CREDITORS** | | | | | |
| Amounts falling due after more than one year | | | (8,625) | | (9,868) |
| **PROVISIONS FOR LIABILITIES** | | | (5,097) | | (6,532) |
| **NET ASSETS/(LIABILITIES)** | | | 2,535 | | (8,467) |
| **CAPITAL AND RESERVES** | | | | | |
| Called up share capital | 4 | | 1 | | 1 |
| Profit and loss account | | | 2,534 | | (8,468) |
| **SHAREHOLDERS' FUNDS** | | | 2,535 | | (8,467) |

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

(b) 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.

The notes form part of these abbreviated accounts



continued...

## 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 27 September 2016 and were signed by:

Mr J E Darrington - Director

The notes form part of these abbreviated accounts

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

### 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The accounts have been prepared on the going concern basis on the assumption that the support of the company's director will continue. On this basis, the director considers it appropriate to prepare financial statements on a going concern basis.

**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 | - 25% on reducing balance and By equal installments |
| Motor vehicles | - 25% on reducing balance |
| Computer equipment | - 33% on cost |

**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<br>£ |
|---|---|
| **COST** | |
| At 1 January 2015 and 31 December 2015 | 20,000 |
| **AMORTISATION** | |
| At 1 January 2015 | 2,000 |
| Amortisation for year | 1,980 |
| At 31 December 2015 | 3,980 |
| **NET BOOK VALUE** | |
| At 31 December 2015 | 16,020 |
| At 31 December 2014 | 18,000 |



continued...

3. **TANGIBLE FIXED ASSETS**

| | Total |
|---|---|
| | £ |
| **COST** | |
| At 1 January 2015 | 43,480 |
| Additions | 1,908 |
| At 31 December 2015 | 45,388 |
| **DEPRECIATION** | |
| At 1 January 2015 | 7,441 |
| Charge for year | 9,692 |
| At 31 December 2015 | 17,133 |
| **NET BOOK VALUE** | |
| At 31 December 2015 | 28,255 |
| At 31 December 2014 | 36,039 |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2015 £ | 2014 £ |
|---|---|---|---|---|
| 1 | Ordinary | £1 | 1 | 1 |

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.