

Bumpers Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 March 2015



Bumpers Limited

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Bumpers Limited
Company Information
for the Year Ended 31 March 2015

DIRECTOR: I R A Adam

SECRETARY: S R A Adam

REGISTERED OFFICE: 67 Inglis Green Road
Edinburgh
Midlothian
EH14 2EZ

REGISTERED NUMBER: SC080458 (Scotland)

ACCOUNTANTS: Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

BANKERS: The Royal Bank of Scotland plc
36 St Andrew Square
Edinburgh
EH2 2AD

Bumpers Limited (Registered number: SC080458)

**Abbreviated Balance Sheet
31 March 2015**

	Notes	2015	2014
		£	£
FIXED ASSETS			
Intangible assets	2	12,000	24,000
Tangible assets	3	605,294	605,605
		<u>617,294</u>	<u>629,605</u>
CURRENT ASSETS			
Stocks		125,846	117,858
Debtors		6,374	11,088
Cash at bank and in hand		55	10,100
		<u>132,275</u>	<u>139,046</u>
CREDITORS			
Amounts falling due within one year	4	72,370	97,730
NET CURRENT ASSETS		<u>59,905</u>	<u>41,316</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		677,199	670,921
CREDITORS			
Amounts falling due after more than one year	4	-	(7,793)
PROVISIONS FOR LIABILITIES		<u>(59)</u>	<u>(121)</u>
NET ASSETS		<u><u>677,140</u></u>	<u><u>663,007</u></u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued
31 March 2015

	Notes	2015 £	2014 £
CAPITAL AND RESERVES			
Called up share capital	5	42,855	42,855
Share premium		62,090	62,090
Revaluation reserve		489,068	489,068
Profit and loss account		83,127	68,994
		<u>677,140</u>	<u>663,007</u>
SHAREHOLDERS' FUNDS			
		<u>677,140</u>	<u>663,007</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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 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 12 June 2015 and were signed by:



I R A Adam - Director

Bumpers Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover and revenue recognition

Turnover represents the invoiced sale of second hand cars, excluding value added tax. Value added tax is taken at the standard rate on the profit made from the sale of the car. Revenue is recognised on the date that the car is sold.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

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

Freehold property	- Nil
Fixtures and fittings	- 25% on cost

In the opinion of the director, due to the location of the heritable property, they do not consider that the value of the property will diminish. Therefore there is no depreciation charged on the cost of the heritable property. This policy is not in accordance with the requirements of the Companies Act 2006, but departure from the provisions of the act is required in order to provide a true and fair view.

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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing difference can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantially enacted at the balance sheet date.

Bumpers Limited

Notes to the Abbreviated Accounts - continued for the Year Ended 31 March 2015

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014 and 31 March 2015	60,000
AMORTISATION	
At 1 April 2014	36,000
Amortisation for year	12,000
At 31 March 2015	48,000
NET BOOK VALUE	
At 31 March 2015	12,000
At 31 March 2014	24,000

3. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 April 2014	656,607
Disposals	(160)
At 31 March 2015	656,447
DEPRECIATION	
At 1 April 2014	51,002
Charge for year	311
Eliminated on disposal	(160)
At 31 March 2015	51,153
NET BOOK VALUE	
At 31 March 2015	605,294
At 31 March 2014	605,605

4. CREDITORS

Creditors include an amount of £0 (2014 - £26,083) for which security has been given.

Bumpers Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2015**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
42,855	Ordinary	£1	<u>42,855</u>	<u>42,855</u>