Registered Number: SC245012

Scotland

Persevere Cars Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2016

Persevere Cars Limited
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Registered Number :SC245012

Persevere Cars Limited
Abbreviated Balance Sheet
As at 31 March 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	35,000	35,000
Tangible assets	3	326,251	306,220
		361,251	**341,220**
Current assets			
Debtors		26,539	15,720
Cash at bank and in hand		36,638	22,856
		63,177	**38,576**
Creditors: amounts falling due within one year		(48,818)	(49,996)
Net current assets		**14,359**	**(11,420)**
Total assets less current liabilities		**375,610**	**329,800**
Creditors: amounts falling due after more than one year	4	(241,885)	(229,822)
Net assets		**133,725**	**99,978**
Capital and reserves			
Called up share capital		100	100
Profit and loss account		133,625	99,878
Shareholders funds		**133,725**	**99,978**

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

Directors responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) 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.

Signed on behalf of the board of directors

Archie Mason Director

Date approved by the board: 09 December 2016

Persevere Cars Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

1 Accounting Policies

Basis of accounting

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

Going Concern

The financial statements have been prepared on a going concern basis. The company's ongoing activities are dependent upon the continued support of the directors who have undertaken to provide such support for the foreseeable future. If the going concern basis were not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that may arise and to reclassify fixed assets as current assets and long term liabilities as current liabilities.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2 Intangible fixed assets

	Intangible fixed assets
Cost or valuation	**£**
At 01 April 2015	35,000
At 31 March 2016	**35,000**
Net Book Values	
At 31 March 2016	**35,000**
At 31 March 2015	**35,000**

Persevere Cars Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2016

3 Tangible fixed assets

	Tangible fixed assets £
Cost or valuation	
At 01 April 2015	363,799
Additions	46,888
Disposals	(13,990)
At 31 March 2016	**396,697**
Depreciation	
At 01 April 2015	57,579
Disposals	(8,088)
Charge for year	20,955
At 31 March 2016	**70,446**
Net book values	
At 31 March 2016	**326,251**
At 31 March 2015	**306,220**

4 Creditors due after more than one year	**2016 £**	**2015 £**
Bank loans and overdrafts (secured)	219,390	225,000

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.