

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2016

for

Steve Walker Bodyshop Ltd.

Contents of the Abbreviated Accounts
for the Year Ended 31 May 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4
Chartered Accountants' Report	6

DIRECTORS:

Mr G S Walker
Mrs J Walker

SECRETARY:

Mrs J Walker

REGISTERED OFFICE:

13 Inchmuir Road
Whitehill Industrial Estate
Bathgate
WEST LOTHIAN
EH48 2EP

REGISTERED NUMBER:

SC266708 (Scotland)

ACCOUNTANTS:

Yates & Co
Chartered Accountants
Registered Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>24,858</u>		<u>29,334</u>
			24,858		29,334
CURRENT ASSETS					
Stocks		21,880		27,543	
Debtors		73,452		49,053	
Cash at bank		<u>152,461</u>		<u>174,555</u>	
		247,793		251,151	
CREDITORS					
Amounts falling due within one year		<u>154,725</u>		<u>159,790</u>	
NET CURRENT ASSETS			<u>93,068</u>		<u>91,361</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			117,926		120,695
PROVISIONS FOR LIABILITIES			<u>4,247</u>		<u>4,984</u>
NET ASSETS			<u>113,679</u>		<u>115,711</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>113,677</u>		<u>115,709</u>
SHAREHOLDERS' FUNDS			<u>113,679</u>		<u>115,711</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 Board of Directors on 14 December 2016 and were signed on its behalf by:

Mr G S Walker - Director

Mrs J Walker - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016

1. **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).

Exemption from preparing a cash flow statement

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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 2005, 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	- 33% on cost and 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2015	
and 31 May 2016	<u>60,000</u>
AMORTISATION	
At 1 June 2015	
and 31 May 2016	<u>60,000</u>
NET BOOK VALUE	
At 31 May 2016	<u>-</u>
At 31 May 2015	<u>-</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2015	164,978
Additions	4,263
At 31 May 2016	<u>169,241</u>
DEPRECIATION	
At 1 June 2015	135,644
Charge for year	8,739
At 31 May 2016	<u>144,383</u>
NET BOOK VALUE	
At 31 May 2016	<u>24,858</u>
At 31 May 2015	<u>29,334</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Steve Walker Bodyshop Ltd.

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Steve Walker Bodyshop Ltd. for the year ended 31 May 2016 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at <http://www.icas.org.uk/accountspreparationguidance>.

This report is made solely to the Board of Directors of Steve Walker Bodyshop Ltd., as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Steve Walker Bodyshop Ltd. and state those matters that we have agreed to state to the Board of Directors of Steve Walker Bodyshop Ltd., as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants of Scotland as detailed at <http://www.icas.org.uk/accountspreparationguidance>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Steve Walker Bodyshop Ltd. has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Steve Walker Bodyshop Ltd.. You consider that Steve Walker Bodyshop Ltd. is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Steve Walker Bodyshop Ltd.. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Yates & Co
Chartered Accountants
Registered Auditor
Unit 4B Gateway Bus Park
Grangemouth
Central
FK3 8WX

14 December 2016

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.