

GORDON ATKINSON MOTOR ENGINEERING LTD
ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2016

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FOR THE YEAR ENDED 28 FEBRUARY 2016**

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**ABBREVIATED BALANCE SHEET
28 FEBRUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		16,911		22,634
CURRENT ASSETS					
Stocks		1,200		1,000	
Debtors		496		383	
Cash at bank and in hand		24,124		10,153	
		<u>25,820</u>		<u>11,536</u>	
CREDITORS					
Amounts falling due within one year		<u>37,523</u>		<u>19,573</u>	
NET CURRENT LIABILITIES			<u>(11,703)</u>		<u>(8,037)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			5,208		14,597
PROVISIONS FOR LIABILITIES			<u>3,382</u>		-
NET ASSETS			<u><u>1,826</u></u>		<u><u>14,597</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>1,726</u>		<u>14,497</u>
SHAREHOLDERS' FUNDS			<u><u>1,826</u></u>		<u><u>14,597</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 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 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 director on 29 November 2016 and were signed by:

G A Atkinson - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 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).

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax. The company's policy is to recognise a sale when substantively all the risks and rewards in connection with the goods and services have been passed to the buyer.

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
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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. The replacement value of stock will not be materially different.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2015	30,555
Additions	188
At 28 February 2016	<u>30,743</u>
DEPRECIATION	
At 1 March 2015	7,921
Charge for year	5,911
At 28 February 2016	<u>13,832</u>
NET BOOK VALUE	
At 28 February 2016	<u>16,911</u>
At 28 February 2015	<u>22,634</u>

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</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.