

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2015**

**FOR**

**DARGLEN MOTORS LIMITED**

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**FOR THE YEAR ENDED 31 JULY 2015**

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**DARGLEN MOTORS LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JULY 2015**

<b>DIRECTOR:</b>	RG Fethney
<b>SECRETARY:</b>	Mrs JE Fethney
<b>REGISTERED OFFICE:</b>	Rear of Wychtree Service Station Neath Road Morrison Swansea SA6 8ET
<b>REGISTERED NUMBER:</b>	01118284 (England and Wales)
<b>ACCOUNTANTS:</b>	John F. Harvey Dynevov House 5-6 De La Beche Street Swansea SA1 3HA
<b>BANKERS:</b>	National Westminster Bank Plc 21 Woodfield Street Morrison Swansea SA6 8AQ

**ABBREVIATED BALANCE SHEET**  
**31 JULY 2015**

	Notes	2015 £	£	2014 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		5,486		7,015
<b>CURRENT ASSETS</b>					
Stocks		2,200		2,050	
Debtors		2,908		3,195	
Cash at bank		<u>1,570</u>		<u>3,598</u>	
		6,678		8,843	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>53,927</u>		<u>55,932</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(47,249)</u>		<u>(47,089)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(41,763)</u>		<u>(40,074)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		6,000		6,000
Profit and loss account			<u>(47,763)</u>		<u>(46,074)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(41,763)</u>		<u>(40,074)</u>

The notes form part of these abbreviated accounts

**ABBREVIATED BALANCE SHEET - continued**  
**31 JULY 2015**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 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 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 8 March 2016 and were signed by:

RG Fethney - Director

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2015**

**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 April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Property improvements	- 20% on cost
Plant and machinery etc	- 25% on cost and 10% on cost

**Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Taxation**

Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the balance sheet date.

**Going concern**

The company made a loss before tax of £1,406 (2014: £2,710), and at 31 July 2015 had net current liabilities of £47,249 (2014: £47,089).

The company's liabilities at 31 July 2015 included £34,362 (2014: £23,339) owed to the director in respect of his current account.

These accounts have however been prepared on a going concern basis, as the director has confirmed that he will not seek repayment of his current account should such repayment be detrimental to the company's ability to continue to trade. Furthermore, the director has also indicated that he will continue to introduce private funds into the company as necessary to enable the company to meet its financial obligations as and when they fall due.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 31 JULY 2015**

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 August 2014 and 31 July 2015	<u>45,581</u>
<b>DEPRECIATION</b>	
At 1 August 2014	38,566
Charge for year	<u>1,529</u>
At 31 July 2015	<u>40,095</u>
<b>NET BOOK VALUE</b>	
At 31 July 2015	<u>5,486</u>
At 31 July 2014	<u>7,015</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
6,000	Ordinary	£1	<u>6,000</u>	<u>6,000</u>

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**DARGLEN MOTORS LIMITED**

**The following reproduces the text of the report prepared for the director 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 Darglen Motors Limited for the year ended 31 July 2015 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 in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the director of Darglen Motors Limited in accordance with the terms of our engagement letter dated 24 November 2011. Our work has been undertaken solely to prepare for your approval the financial statements of Darglen Motors Limited and state those matters that we have agreed to state to the director of Darglen Motors Limited in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Darglen Motors Limited 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 loss of Darglen Motors Limited. You consider that Darglen Motors Limited 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 Darglen Motors Limited. 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.

John F. Harvey  
Dynevov House  
5-6 De La Beche Street  
Swansea  
SA1 3HA

Date: 9 March 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.