

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

VANTAGE MOTORS LIMITED

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for the Year Ended 31 December 2014**

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VANTAGE MOTORS LIMITED

Company Information for the Year Ended 31 December 2014

Directors: Mr Ian St John-White
Mrs Betty St John-White

Secretary: Mrs Betty St John-White

Registered office: 3 New Farm Lane
Northwood
Middlesex
HA6 1HD

Registered number: 01515844 (England and Wales)

Accountants: PKW Accountancy Ltd
Second Floor
1 Church Square
Leighton Buzzard
Bedfordshire
LU7 1AE

VANTAGE MOTORS LIMITED (REGISTERED NUMBER: 01515844)**Abbreviated Balance Sheet
31 December 2014**

	Notes	31.12.14 £	£	31.12.13 £	£
Fixed assets					
Tangible assets	2		553,052		553,104
Current assets					
Stocks		1,000		2,500	
Debtors		159		136	
Cash at bank		12,896		10,489	
		14,055		13,125	
Creditors					
Amounts falling due within one year		32,149		31,968	
Net current liabilities			(18,094)		(18,843)
Total assets less current liabilities			534,958		534,261
Provisions for liabilities			50,000		50,000
Net assets			484,958		484,261
Capital and reserves					
Called up share capital	3		1,000		1,000
Revaluation reserve			375,647		375,647
Profit and loss account			108,311		107,614
Shareholders' funds			484,958		484,261

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 2 July 2015 and were signed on its behalf by:

Mr Ian St John-White - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

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 the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery 25%

No depreciation is provided on freehold property held as an investment.

In the opinion of the directors it is not considered necessary to depreciate long leasehold property, in view of the realisable value in relation to cost, and the fact that any element of depreciation would be immaterial.

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

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 directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. **Tangible fixed assets**

	Total £
Cost	
At 1 January 2014	
and 31 December 2014	<u>561,736</u>
Depreciation	
At 1 January 2014	8,632
Charge for year	<u>52</u>
At 31 December 2014	<u>8,684</u>
Net book value	
At 31 December 2014	<u>553,052</u>
At 31 December 2013	<u>553,104</u>

The freehold property was revalued in 2002 to £550,000 (1997 to £500,000; 1995 to £ 350,000). In the opinion of Mr I St John-White (Director) the open market value of the freehold property is approximately £550,000.

The freehold property is subject to a legal charge with the company's bankers.

The long leasehold relates to a lock up garage, situation at No. 3, to the rear of 71 Tolcarne Drive, Northwood Hills, Pinner, Middx HA5 2DH. The lease runs for 125 years from 1986. The net book value of the long leasehold property included within land and building amounted to £2,896 (2013: £2,896).

3. **Called up share capital**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.14 £	31.12.13 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</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.