

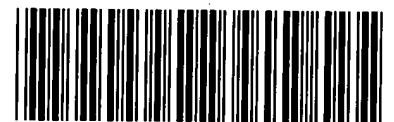
AUTOWORLD LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

THURSDAY



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18/02/2016

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COMPANIES HOUSE

AUTOWORLD LIMITED
REGISTERED NUMBER: 02996628

ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		579,940		588,754
CURRENT ASSETS					
Debtors		100		100	
Cash at bank		23		1,445	
		<u>123</u>		<u>1,545</u>	
CREDITORS: amounts falling due within one year	3	<u>(317,238)</u>		<u>(280,972)</u>	
NET CURRENT LIABILITIES			<u>(317,115)</u>		<u>(279,427)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>262,825</u>		<u>309,327</u>
CREDITORS: amounts falling due after more than one year	4		<u>(191,724)</u>		<u>(236,805)</u>
NET ASSETS			<u>71,101</u>		<u>72,522</u>
CAPITAL AND RESERVES					
Called up share capital	5		100		100
Profit and loss account			71,001		72,422
SHAREHOLDERS' FUNDS			<u>71,101</u>		<u>72,522</u>

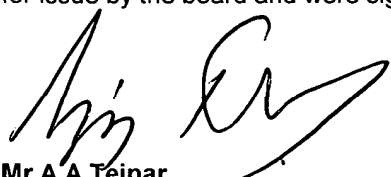
AUTOWORLD LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 AUGUST 2015

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 August 2015 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr A A Tejpar
Director

Date: 11/02/16

The notes on pages 3 to 4 form part of these financial statements.

AUTOWORLD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends upon continued financial support from its parent and group companies. The financial statements do not include any adjustments that would result if such support is not continuing.

1.3 Turnover

The turnover shown in the profit and loss account represents amounts receivable during the year.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Office equipment	-	25% reducing balance

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

1.6 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangements, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

AUTOWORLD LIMITED

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 September 2014 and 31 August 2015	<u>634,928</u>
Depreciation	
At 1 September 2014	46,174
Charge for the year	<u>8,814</u>
At 31 August 2015	<u>54,988</u>
Net book value	
At 31 August 2015	<u><u>579,940</u></u>
At 31 August 2014	<u><u>588,754</u></u>

**3. CREDITORS:
Amounts falling due within one year**

The bank loans and overdrafts of £39,905 (2014: £38,380) falling due within one year are secured by the company.

**4. CREDITORS:
Amounts falling due after more than one year**

Creditors include amounts not wholly repayable within 5 years as follows:

	2015	2014
	£	£
Repayable by instalments	<u>17,641</u>	<u>69,372</u>

The bank loans and overdrafts of £191,724 (2014: £236,805) falling due after more than one year are secured by the company.

5. SHARE CAPITAL

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>