

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2015

for

Topserve Autos Ltd

THURSDAY



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COMPANIES HOUSE

Topserve Autos Ltd

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for the Year Ended 31 May 2015

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Topservice Autos Ltd

Company Information
for the Year Ended 31 May 2015

DIRECTOR:

ID Kerry

SECRETARY:

Mrs J Nixon

REGISTERED OFFICE:

17A County Road
Buckingham Road Ind Estate
Brackley
Northants
NN13 5AN

REGISTERED NUMBER:

04741527 (England and Wales)

ACCOUNTANTS:

Peter J Jeskins Limited
Lynwood House
Rowan Close
Brackley
Northamptonshire
NN13 6PB

Topserve Autos Ltd

Abbreviated Balance Sheet

31 May 2015

| | Notes | 31.5.15 £ | £ | 31.5.14 £ | £ |
|--|-------|---------------|----------------------|----------------|----------------------|
| FIXED ASSETS | | | | | |
| Intangible assets | 2 | | 12,750 | | 13,600 |
| Tangible assets | 3 | | 40,790 | | 20,488 |
| | | | <u>53,540</u> | | <u>34,088</u> |
| CURRENT ASSETS | | | | | |
| Stocks | | 3,370 | | 1,420 | |
| Debtors | | 24,205 | | 42,047 | |
| Prepayments and accrued income | | 2,800 | | - | |
| Cash at bank and in hand | | 45,076 | | 57,271 | |
| | | <u>75,451</u> | | <u>100,738</u> | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>37,124</u> | | <u>58,253</u> | |
| NET CURRENT ASSETS | | | <u>38,327</u> | | <u>42,485</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>91,867</u> | | <u>76,573</u> |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | | | (5,922) | | - |
| PROVISIONS FOR LIABILITIES | | | <u>(7,827)</u> | | <u>(3,694)</u> |
| NET ASSETS | | | <u><u>78,118</u></u> | | <u><u>72,879</u></u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 4 | | 100 | | 100 |
| Profit and loss account | | | <u>78,018</u> | | <u>72,779</u> |
| SHAREHOLDERS' FUNDS | | | <u><u>78,118</u></u> | | <u><u>72,879</u></u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- 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.

The notes form part of these abbreviated accounts

Topserve Autos Ltd

Abbreviated Balance Sheet - continued

31 May 2015

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 28 November 2015 and were signed by:

A handwritten signature in black ink, appearing to be 'ID Kerry', written over a horizontal line.

ID Kerry - Director

The notes form part of these abbreviated accounts

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

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 twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% on cost and 15% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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. INTANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 June 2014 | |
| and 31 May 2015 | 17,000 |
| AMORTISATION | |
| At 1 June 2014 | 3,400 |
| Charge for year | 850 |
| At 31 May 2015 | 4,250 |
| NET BOOK VALUE | |
| At 31 May 2015 | 12,750 |
| At 31 May 2014 | 13,600 |

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2015

3. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 June 2014 | 80,678 |
| Additions | 30,500 |
| | <hr/> |
| At 31 May 2015 | 111,178 |
| | <hr/> |
| DEPRECIATION | |
| At 1 June 2014 | 60,190 |
| Charge for year | 10,198 |
| | <hr/> |
| At 31 May 2015 | 70,388 |
| | <hr/> |
| NET BOOK VALUE | |
| At 31 May 2015 | 40,790 |
| | <hr/> |
| At 31 May 2014 | 20,488 |
| | <hr/> |

4. CALLED UP SHARE CAPITAL

| | | | |
|----------------------------------|-----------------|----------------|---------|
| Allotted, issued and fully paid: | | | |
| Number: | Class: | Nominal value: | |
| | | £ | 31.5.14 |
| 100 | Ordinary Shares | £1 | 100 |
| | | | <hr/> |
| | | | <hr/> |

5. RELATED PARTY TRANSACTIONS

Mr I D Kerry is the sole director & shareholder.
 At 31st May 2015 Mr I D Kerry is owed -£3,018 (2014 -£3,207).