# NORTH WALES ATV CENTRE LTD ABBREVIATED ACCOUNTS FOR 30 NOVEMBER 2016

TUESDAY



**COMPANIES HOUSE** 

**JONES & GRAHAM ACCOUNTANTS** 

Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

# **ABBREVIATED ACCOUNTS**

# YEAR ENDED 30 NOVEMBER 2016

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#### ABBREVIATED BALANCE SHEET

#### **30 NOVEMBER 2016**

		<b>2</b> 016		2015	
	Note	£	£	£	£
FIXED ASSETS	2				
Intangible assets					-
Tangible assets			86,034		92,861
		•	86,034		.92,861
CURRENT ASSETS			,	•	· <b>,</b> · · -
Stocks		85,173		75,922	
Debtors		15,843		39,168	
Cash at bank and in hand		107		130	
		101,123		115,220	
CREDITORS: Amounts falling due	e within	140.205		124 720	
one year		148,385		124,730	
NET CURRENT LIABILITIES			(47,262)		(9,510)
TOTAL ASSETS LESS CURREN	T	,			
LIABILITIES			38,772		83,351
CREDITORS: Amounts falling due	after				
more than one year			15,454		17,176
PROVISIONS FOR LIABILITIES	5		12,645		15,128
			10,673		51,047
			10,073		31,047
CAPITAL AND RESERVES				•	
Called up equity share capital	3		100		100
Profit and loss account		•	10,573		50,947
SHAREHOLDERS' FUNDS			10,673		51,047

For the year ended 30 November 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

#### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

# ABBREVIATED BALANCE SHEET (continued)

# **30 NOVEMBER 2016**

Mr P. Owen

Company Registration Number: 4815173

#### NOTES TO THE ABBREVIATED ACCOUNTS

#### YEAR ENDED 30 NOVEMBER 2016

#### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line basis

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	15%	written down value
Tools & Equipment	-	15%	written down value
Motor Vehicles	-	25%	written down value
Equipment	-	15%	written down value
Fixtures & Fittings	-	15%	written down value

#### Stocks

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

# Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

# NOTES TO THE ABBREVIATED ACCOUNTS

# YEAR ENDED 30 NOVEMBER 2016

# 1. ACCOUNTING POLICIES (continued)

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, 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.

#### 2. FIXED ASSETS

	Intangible	Tangible	
	Assets	Assets	Total
	£	£	£
COST			
At 1 December 2015	30,000	260,462	290,462
Additions		10,217	10,217
At 30 November 2016	30,000	270,679	300,679
	<del></del>		
DEPRECIATION			
At 1 December 2015	30,000	167,601	197,601
Charge for year		17,044	17,044
At 30 November 2016	30,000	184,645	214,645
NET BOOK VALUE			
At 30 November 2016	_	86,034	86,034
At 30 November 2015	<u> </u>	92,861	92,861
		,	,

#### 3. SHARE CAPITAL

# Allotted, called up and fully paid:

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

# ACCOUNTANTS' REPORT TO THE DIRECTORS OF NORTH WALES ATV CENTRE LTD

#### YEAR ENDED 30 NOVEMBER 2016

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 30 November 2016.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

JONES & GRAHAM ACCOUNTANTS
Tale Street Chartered Certified Accountants

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