

COMPANY REGISTRATION NUMBER 4815173

NORTH WALES ATV CENTRE LTD
ABBREVIATED ACCOUNTS
FOR
30 NOVEMBER 2013



JONES & GRAHAM ACCOUNTANTS

Chartered Certified Accountants
45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

NORTH WALES ATV CENTRE LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2013

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NORTH WALES ATV CENTRE LTD

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2013

	Note	2013	2012
		£	£
FIXED ASSETS	2		
Intangible assets		-	3,000
Tangible assets		<u>97,037</u>	<u>101,769</u>
		97,037	104,769
CURRENT ASSETS			
Stocks		158,750	95,322
Debtors		76,630	44,852
Cash at bank and in hand		<u>427</u>	<u>653</u>
		235,807	140,827
CREDITORS: Amounts falling due within one year		<u>248,076</u>	<u>123,452</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(12,269)</u>	<u>17,375</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,768	122,144
CREDITORS: Amounts falling due after more than one year		<u>26,967</u>	<u>44,127</u>
		<u>57,801</u>	<u>78,017</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>57,701</u>	<u>77,917</u>
SHAREHOLDERS' FUNDS		<u>57,801</u>	<u>78,017</u>

For the year ended 30 November 2013 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.

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

NORTH WALES ATV CENTRE LTD

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2013

These abbreviated accounts were approved by the directors and authorised for issue on30/07/2014.....
and are signed on their behalf by:

.....P Owen.....
MR P. OWEN

Company Registration Number: 4815173

NORTH WALES ATV CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2013

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 April 2008).

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.

NORTH WALES ATV CENTRE LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 NOVEMBER 2013

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 Assets £	Tangible Assets £	Total £
COST			
At 1 December 2012	30,000	211,131	241,131
Additions	—	13,196	13,196
At 30 November 2013	<u>30,000</u>	<u>224,327</u>	<u>254,327</u>
DEPRECIATION			
At 1 December 2012	27,000	109,362	136,362
Charge for year	3,000	17,928	20,928
At 30 November 2013	<u>30,000</u>	<u>127,290</u>	<u>157,290</u>
NET BOOK VALUE			
At 30 November 2013	—	97,037	97,037
At 30 November 2012	<u>3,000</u>	<u>101,769</u>	<u>104,769</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

NORTH WALES ATV CENTRE LTD

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

YEAR ENDED 30 NOVEMBER 2013

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 2013.

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.

45 Vale Street
DENBIGH
Denbighshire
LL16 3AH

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JONES & GRAHAM ACCOUNTANTS
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