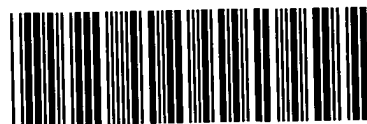


WHEELS DIRECT UK LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014

REGISTERED NO. 4826632

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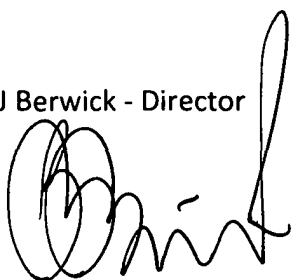
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2014

	Notes	£	2014 £	£	2013 £
FIXED ASSETS					
Tangible assets	2		-		-
CURRENT ASSETS					
Stock		900		900	
Debtors		14,794		17,678	
		<u>15,694</u>		<u>18,578</u>	
CREDITORS : amounts falling due within one year		<u>42,814</u>		<u>48,957</u>	
NET CURRENT LIABILITIES			(27,120)		(30,379)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ <u>(27,120)</u>		£ <u>(30,379)</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			(27,122)		(30,381)
SHAREHOLDERS' FUNDS			£ <u>(27,120)</u>		£ <u>(30,379)</u>

For the financial year ended 30th June 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies; and the members have not required the company to obtain an audit of its accounts for the year ended 30th June 2014 in accordance with section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with sections 386 and 387 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2014 and of its profit or loss for the financial year then ended in accordance with the requirements of section 396 and which otherwise comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

S J Berwick - Director



Dated : 16th December 2014

The notes on pages 2 and 3 form part of these financial statements.

WHEELS DIRECT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014

1 Accounting policies

a) Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows :-

Plant and machinery - 25% straight line

c) Stocks

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

d) Deferred taxation

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.

e) Leasing and hire purchase contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated in the case of hire purchase contracts over their useful lives and in the case of finance leases over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to provide a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases are charged to the profit and loss account as incurred.

WHEELS DIRECT UK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2014 (continued)

2 Tangible fixed assets

	Plant and Machinery etc £
Cost	
At 1st July 2013 and at 30th June 2014	<u>72,799</u>
Depreciation	
At 1st July 2013 and at 30th June 2014	<u>72,799</u>
Net book value	
At 1st July 2013 and at 30th June 2014	<u>-</u>

3 Called up share capital

	2014 £	2013 £
Allotted, called up and fully paid Ordinary shares of £1 each	<u>2</u>	<u>2</u>