Registered Number 06512879

OWEN AUTOMOTIVE LIMITED

Abbreviated Accounts

31 July 2015

OWEN AUTOMOTIVE LIMITED **Registered Number 06512879**

Abbreviated Balance Sheet as at 31 July 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	62,543	58,361
		62,543	58,361
Current assets			
Stocks		2,700	2,600
Debtors		2,423	1,366
		5,123	3,966
Creditors: amounts falling due within one year		(34,974)	(53,130)
Net current assets (liabilities)		(29,851)	(49,164)
Total assets less current liabilities		32,692	9,197
Creditors: amounts falling due after more than one year		(37,718)	(1,363)
Total net assets (liabilities)		(5,026)	7,834
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(5,126)	7,734
Shareholders' funds		(5,026)	7,834

- For the year ending 31 July 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 27 April 2016

And signed on their behalf by:
J B Owen, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2015

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible assets depreciation policy
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant & machinery - 10% on reducing balance
Fixtures and fittings - 10% on reducing balance
Motor vehicles - 20% on reducing balance
Computer equipment - 25% on reducing balance

Valuation information and policy
Stocks

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

2 Tangible fixed assets

	£
Cost	
At 1 August 2014	102,068
Additions	11,820
Disposals	(1,000)
Revaluations	-
Transfers	-
At 31 July 2015	112,888
Depreciation	
At 1 August 2014	43,707
Charge for the year	7,126
On disposals	(488)
At 31 July 2015	50,345
Net book values	
At 31 July 2015	62,543
At 31 July 2014	58,361

3 Called Up Share Capital

Allotted, called up and fully paid:

	2015	*2014*
	£	£
100 Ordinary shares of £1 each	100	100

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