

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Buxton Car Centre Trade Sales Ltd

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3
Chartered Accountants' Report	5

Buxton Car Centre Trade Sales Ltd

Company Information
for the Year Ended 31 December 2015

DIRECTOR:

C D Smith

REGISTERED OFFICE:

Unit 20
Dew Pond Lane
Tongue Lane Industrial Estate
Buxton
Derbyshire
SK17 7LF

REGISTERED NUMBER:

06649288

ACCOUNTANTS:

DLA Chartered Accountants
36A Market Street
New Mills
High Peak
SK22 4AA

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>24,137</u>		<u>20,834</u>
			24,137		20,834
CURRENT ASSETS					
Stocks		329,511		247,912	
Debtors		15,977		33,103	
Cash at bank and in hand		<u>104,306</u>		<u>90,629</u>	
		449,794		371,644	
CREDITORS					
Amounts falling due within one year		<u>423,471</u>		<u>355,511</u>	
NET CURRENT ASSETS			<u>26,323</u>		<u>16,133</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>50,460</u>		<u>36,967</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>50,360</u>		<u>36,867</u>
SHAREHOLDERS' FUNDS			<u>50,460</u>		<u>36,967</u>

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

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

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

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 30 March 2016 and were signed by:

C D Smith - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 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 2008, is being amortised evenly over its estimated useful life of one years.

Tangible fixed assets

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

Plant and machinery	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	<u>5,000</u>
AMORTISATION	
At 1 January 2015	
and 31 December 2015	<u>5,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>-</u>
At 31 December 2014	<u>-</u>

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

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	41,126
Additions	<u>7,952</u>
At 31 December 2015	<u>49,078</u>
DEPRECIATION	
At 1 January 2015	20,292
Charge for year	<u>4,649</u>
At 31 December 2015	<u>24,941</u>
NET BOOK VALUE	
At 31 December 2015	<u>24,137</u>
At 31 December 2014	<u>20,834</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.15 £	31.12.14 £
100	Ordinary	1	<u>100</u>	<u>100</u>

5. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

Included in other creditors is a loan from the director Mr C Smith of £308,263 (2013: £282,763). Interest of £14,272 (2013: £13,359) was paid on this loan during the period.

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Buxton Car Centre Trade Sales Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Buxton Car Centre Trade Sales Ltd for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Buxton Car Centre Trade Sales Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Buxton Car Centre Trade Sales Ltd and state those matters that we have agreed to state to the director of Buxton Car Centre Trade Sales Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Buxton Car Centre Trade Sales Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Buxton Car Centre Trade Sales Ltd. You consider that Buxton Car Centre Trade Sales Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Buxton Car Centre Trade Sales Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

DLA Chartered Accountants
36A Market Street
New Mills
High Peak
SK22 4AA

30 March 2016

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.