**Registered Number 07407135**

# USA COP CARS LIMITED

**Abbreviated Accounts**

**30 September 2016**

**USA COP CARS LIMITED** **Registered Number 07407135**

## Abbreviated Balance Sheet as at 30 September 2016

| | *Notes* | *2016* | *2015* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Tangible assets | 2 | 31,357 | 24,572 |
| | | 31,357 | 24,572 |
| **Current assets** | | | |
| Stocks | | 13,004 | 23,043 |
| Debtors | | - | 5,956 |
| Cash at bank and in hand | | 943 | 347 |
| | | 13,947 | 29,346 |
| **Creditors: amounts falling due within one year** | | (290,611) | (289,892) |
| **Net current assets (liabilities)** | | (276,664) | (260,546) |
| **Total assets less current liabilities** | | (245,307) | (235,974) |
| **Total net assets (liabilities)** | | (245,307) | (235,974) |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 2 | 2 |
| Profit and loss account | | (245,309) | (235,976) |
| **Shareholders' funds** | | (245,307) | (235,974) |

- For the year ending 30 September 2016 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 31 July 2017

And signed on their behalf by:
**L Groves, Director**

## Notes to the Abbreviated Accounts for the period ended 30 September 2016

### 1 Accounting Policies

**Basis of measurement and preparation of accounts**
The full financial statements, from which the abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**
Turnover represents amounts chargeable net of value added tax, in respect of the services provided to customers.

**Tangible assets depreciation policy**
Depreciation is provided on tangible fixed assets so as to write the cost or valuation, less any estimated resiual value over their expected useful economic life as follows:

Equipment - 25% reducing balance basis
Motor vehicles - 25% reducing balance basis
Office and computer equipment - 20% reducing balance basis

**Other accounting policies**
Stock
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial Instruments
Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Deferred taxation
Deferred tax is recognised, without discounting, in respect of all timing differences for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE.
Deferred tax is measured at the rates expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Going concern
The accounts have been prepared on a going concern basis.

### 2 Tangible fixed assets

| | £ |
|---|---|
| **Cost** | |
| At 1 October 2015 | 56,818 |
| Additions | 17,805 |
| Disposals | (4,998) |
| Revaluations | - |
| Transfers | - |
| At 30 September 2016 | 69,625 |
| **Depreciation** | |
| At 1 October 2015 | 32,246 |
| Charge for the year | 8,541 |
| On disposals | (2,519) |
| At 30 September 2016 | 38,268 |
| **Net book values** | |
| At 30 September 2016 | 31,357 |
| At 30 September 2015 | 24,572 |

3 **Called Up Share Capital**

Allotted, called up and fully paid:

| | *2016* | *2015* |
|---|---|---|
| | *£* | *£* |
| 2 Ordinary shares of £1 each | 2 | 2 |

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