

**A.M. AUTOS (RINGWOOD) LIMITED**

**ABBREVIATED ACCOUNTS ,**

**YEAR ENDED**

**30 JUNE 2015**

**BRETT PITTWOOD**

**Chartered Accountants**

**A.M. Autos (Ringwood) Limited**

**Accounts**  
**Year Ended 30 June 2015**

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**Abbreviated balance sheet  
at 30 June 2015**

Company No. 08512107

	Note	30 June 2015	30 June 2014
<b>Fixed assets</b>			
Intangible fixed assets		8,800	-
Tangible fixed assets		<u>10,080</u>	<u>2,958</u>
		18,880	2,958
<b>Current assets</b>			
Stocks		5,000	-
Debtors		2,695	-
Cash at bank and in hand		<u>59,112</u>	<u>36,107</u>
		66,807	36,107
<b>CREDITORS: amounts falling due within one year</b>		(	(
		<u>42,396</u>	<u>13,906</u>
		)	)
<b>Net current assets</b>		<u>24,411</u>	<u>22,201</u>
		£	£
<b>Net assets</b>		<u>43,291</u>	<u>25,159</u>
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	10,000	10,000
Profit and loss account		<u>33,291</u>	<u>15,159</u>
		£	£
		<u>43,291</u>	<u>25,159</u>

For the year ending 30 June 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 director acknowledges his 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 director on 31 March 2016

A P MILFORD  
Director

**Notes to the abbreviated accounts**  
**Year Ended 30 June 2015**

**1 Accounting policies**

**Basis of preparation**

The full financial statements, from which these 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 April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	20% straight line

**Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Tools and equipment	15% reducing balance
Motor vehicles	25% reducing balance

**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.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Notes to the abbreviated accounts  
Year Ended 30 June 2015

2 Fixed assets

	Intangible assets	Tangible assets	Total
<b>Cost</b>			
At 1 July 2014	-	2,995	2,995
Additions	11,000	8,855	19,855
At 30 June 2015	11,000	11,850	22,850
<b>Amortisation</b>			
At 1 July 2014	-	37	37
Charge for the year	2,200	1,733	3,933
At 30 June 2015	2,200	1,770	3,970
<b>Net book value</b>			
At 30 June 2015	£8,800	£10,080	£18,880
At 30 June 2014	-	£2,958	£2,958

3 Share capital

Allotted, called up and fully paid shares

	30 June 2015		30 June 2014	
	No.	£	No.	£
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

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