

Company Registration No. 07389704 (England and Wales)

EMPIRECARS BEDFORD LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

EMPIRECARS BEDFORD LIMITED

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EMPIRECARS BEDFORD LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		8,019		6,549
Current assets					
Stocks		237,678		193,826	
Debtors		14,419		18,586	
Cash at bank and in hand		27,164		31,090	
		<u>279,261</u>		<u>243,502</u>	
Creditors: amounts falling due within one year		<u>(186,891)</u>		<u>(148,414)</u>	
Net current assets			92,370		95,088
Total assets less current liabilities			<u>100,389</u>		<u>101,637</u>
Creditors: amounts falling due after more than one year			<u>(100,000)</u>		<u>(100,000)</u>
			<u>389</u>		<u>1,637</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			387		1,635
Shareholders' funds			<u>389</u>		<u>1,637</u>

For the financial year ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 15 July 2016

Mr I Aftab

Director

Company Registration No. 07389704

EMPIRECARS BEDFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided 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	15% reducing balance method
Computer equipment	33.33% reducing balance method
Fixtures, fittings & equipment	15% reducing balance method

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

EMPIRECARS BEDFORD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2	Fixed assets		Tangible assets
			£
	Cost		
	At 1 April 2015		14,061
	Additions		3,361
	Disposals		(1,266)
	At 31 March 2016		<u>16,156</u>
	Depreciation		
	At 1 April 2015		7,512
	On disposals		(1,056)
	Charge for the year		1,681
	At 31 March 2016		<u>8,137</u>
	Net book value		
	At 31 March 2016		<u>8,019</u>
	At 31 March 2015		<u>6,549</u>
3	Share capital	2016	2015
		£	£
	Allotted, called up and fully paid		
	2 Ordinary shares of £1 each	2	2
		<u>2</u>	<u>2</u>

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