

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE PERIOD 6 JUNE 2013 TO 31 MARCH 2014
FOR
YOUNGS CARS LTD

YOUNGS CARS LTD (REGISTERED NUMBER: 08558900)

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the period 6 June 2013 to 31 March 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

YOUNGS CARS LTD

COMPANY INFORMATION
for the period 6 June 2013 to 31 March 2014

DIRECTOR: M R Young

SECRETARY:

REGISTERED OFFICE: 90 Stallingborough Road
Healing
Grimsby
N E LINCOLNSHIRE
DN41 7QL

REGISTERED NUMBER: 08558900 (England and Wales)

ACCOUNTANTS: Bygott & Co.,
Chartered Accountants
1/3 Dudley Street
Grimsby
N.E. LINCOLNSHIRE
DN31 2AW

BANKERS: The Co-operative Bank
Unit 5
Acorn Business Park
Moss Road
Grimsby
N E LINCOLNSHIRE
DN32 0LT

YOUNGS CARS LTD (REGISTERED NUMBER: 08558900)

ABBREVIATED BALANCE SHEET
31 March 2014

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		1,590
CURRENT ASSETS			
Stocks		2,862	
Cash at bank		<u>14,142</u>	
		17,004	
CREDITORS			
Amounts falling due within one year		<u>19,497</u>	
NET CURRENT LIABILITIES			<u>(2,493)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(903)</u>
CAPITAL AND RESERVES			
Called up share capital	3		1
Profit and loss account			<u>(904)</u>
SHAREHOLDERS' FUNDS			<u>(903)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 March 2014.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and (a) 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 (b) 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.

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 3 December 2014 and were signed by:

M R Young - Director

The notes form part of these abbreviated accounts

YOUNGS CARS LTD (REGISTERED NUMBER: 08558900)

NOTES TO THE ABBREVIATED ACCOUNTS
for the period 6 June 2013 to 31 March 2014

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.

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 - 25% 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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	2,000
At 31 March 2014	<u>2,000</u>
DEPRECIATION	
Charge for period	410
At 31 March 2014	<u>410</u>
NET BOOK VALUE	
At 31 March 2014	<u><u>1,590</u></u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£0.01	<u><u>1</u></u>

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

As at 31st March 2014, the director is owed £15,137 by the company, this amount being shown as directors loan account in the creditors due within one year note to the accounts.

