

JHD Automotive Ltd

Abbreviated Accounts

31 December 2014

JHD Automotive Ltd

Registered number: 06763778

Abbreviated Balance Sheet

as at 31 December 2014

	Notes	2014 £	2013 £
Fixed assets			
Intangible assets	2	20,000	25,000
Tangible assets	3	31,249	44,840
		<u>51,249</u>	<u>69,840</u>
Current assets			
Stocks		1,750	1,000
Debtors		6,321	6,181
Cash at bank and in hand		5,289	400
		<u>13,360</u>	<u>7,581</u>
Creditors: amounts falling due within one year		(41,154)	(70,889)
Net current liabilities		<u>(27,794)</u>	<u>(63,308)</u>
Total assets less current liabilities		<u>23,455</u>	<u>6,532</u>
Creditors: amounts falling due after more than one year		(16,458)	-
Net assets		<u>6,997</u>	<u>6,532</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		6,897	6,432
Shareholders' funds		<u>6,997</u>	<u>6,532</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

R J Jackson
Director

JHD Automotive Ltd

**Notes to the Abbreviated Accounts
for the year ended 31 December 2014**

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	15% reducing balance
Motor vehicles	25% reducing balance

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

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

2 Intangible fixed assets

£

Cost

At 1 January 2014	50,000
At 31 December 2014	<u>50,000</u>

Amortisation

At 1 January 2014	25,000
Provided during the year	5,000

At 31 December 2014 30,000

Net book value

At 31 December 2014 20,000

At 31 December 2013 25,000

3 Tangible fixed assets

£

Cost

At 1 January 2014 86,861

Additions 1,708

Disposals (10,876)

At 31 December 2014 77,693

Depreciation

At 1 January 2014 42,021

Charge for the year 7,142

On disposals (2,719)

At 31 December 2014 46,444

Net book value

At 31 December 2014 31,249

At 31 December 2013 44,840

4 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:

Ordinary shares £1 each 100 100 100