

BORROWFIELD AUTOS LTD
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016

BORROWFIELD AUTOS LTD (REGISTERED NUMBER: 03980703)

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FOR THE YEAR ENDED 31 MARCH 2016**

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BORROWFIELD AUTOS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2016**

DIRECTOR: R A Ratcliffe

REGISTERED OFFICE: Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

REGISTERED NUMBER: 03980703 (England and Wales)

ACCOUNTANTS: Sibbalds Limited
Chartered Accountants and Business Advisers
Oakhurst House
57 Ashbourne Road
Derby
Derbyshire
DE22 3FS

BORROWFIELD AUTOS LTD (REGISTERED NUMBER: 03980703)

**ABBREVIATED BALANCE SHEET
31 MARCH 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		2,818		3,758
CURRENT ASSETS					
Stocks		81,260		70,159	
Debtors		2,750		-	
Cash at bank		<u>9,349</u>		<u>13,423</u>	
		93,359		83,582	
CREDITORS					
Amounts falling due within one year		<u>67,846</u>		<u>37,642</u>	
NET CURRENT ASSETS			<u>25,513</u>		<u>45,940</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			28,331		49,698
PROVISIONS FOR LIABILITIES					
			<u>560</u>		<u>592</u>
NET ASSETS			<u><u>27,771</u></u>		<u><u>49,106</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>27,671</u>		<u>49,006</u>
SHAREHOLDERS' FUNDS			<u><u>27,771</u></u>		<u><u>49,106</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 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 requirements of
- (b) 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.

BORROWFIELD AUTOS LTD (REGISTERED NUMBER: 03980703)

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2016

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 22 December 2016 and were signed by:

R A Ratcliffe - Director

BORROWFIELD AUTOS LTD (REGISTERED NUMBER: 03980703)

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2016**

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 January 2015).

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.

Improvements to property - 25% on reducing balance
 Plant and machinery - 25% on reducing balance
 Computer equipment - 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2015 and 31 March 2016	<u>29,356</u>
DEPRECIATION	
At 1 April 2015	25,598
Charge for year	<u>940</u>
At 31 March 2016	<u>26,538</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,818</u>
At 31 March 2015	<u>3,758</u>

BORROWFIELD AUTOS LTD (REGISTERED NUMBER: 03980703)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2016**

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

