

**BUSINESS AND VEHICLE FINANCE LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016**

EasyBooks Wales Ltd

Unit 4 Dragon 24
North Dock
Llanelli
Carmarthenshire
SA15 2LF

Business and Vehicle Finance Ltd
Company No. 4313372
Abbreviated Balance Sheet 31 August 2016

	Notes	2016		2015	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	2		1,091,905		1,224,775
			1,091,905		1,224,775
CURRENT ASSETS					
Stocks		568,306		303,895	
Debtors		161,920		216,009	
Cash at bank and in hand		236		843	
		730,462		520,747	
Creditors: Amounts Falling Due Within One Year		(920,191)		(905,092)	
NET CURRENT ASSETS (LIABILITIES)			(189,729)		(384,345)
TOTAL ASSETS LESS CURRENT LIABILITIES			902,176		840,430
Creditors: Amounts Falling Due After More Than One Year	3		(815,175)		(786,812)
NET ASSETS			87,001		53,618
CAPITAL AND RESERVES					
Called up share capital	4		380,002		380,002
Revaluation reserve			195,236		195,236
Profit and Loss Account			(488,237)		(521,620)
SHAREHOLDERS' FUNDS			87,001		53,618

Business and Vehicle Finance Ltd
Company No. 4313372
Abbreviated Balance Sheet (continued) 31 August 2016

For the year ending 31 August 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 member has 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Ian Jonathan

23/11/2016

Business and Vehicle Finance Ltd
Notes to the Abbreviated Accounts
For The Year Ended 31 August 2016

1. Accounting Policies**1.1. Basis of Preparation of Financial Statements**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts. In respect of long term contracts, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

1.3. 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	Revaluation
Leasehold	Revaluation
Plant & Machinery	10% on a straight line basis
Motor Vehicles	20% and 25% on a straight line basis
Fixtures & Fittings	10% on a straight line basis
Computer Equipment	20% on a straight line basis

1.4. Investment properties

Investment properties should not be subject to periodic charges for depreciation on the basis set out in SSAP 12, except for properties held on lease which should be depreciated on the basis set out in SSAP 12 at least over the period when the unexpired term is 20 years or less.

Investment properties should be included in the balance sheet at their open market value.

1.5. Leasing and Hire Purchase Contracts

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

Business and Vehicle Finance Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 August 2016

2. Tangible Assets

	Total
Cost	£
As at 1 September 2015	1,272,451
Additions	240,135
Disposals	(392,309)
Revaluation	50,000
As at 31 August 2016	1,170,277
Depreciation	
As at 1 September 2015	47,676
Provided during the period	33,481
Disposals	(2,785)
As at 31 August 2016	78,372
Net Book Value	
As at 31 August 2016	1,091,905
As at 1 September 2015	1,224,775

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Net obligations under finance lease and hire purchase contracts	235,017	28,281
Bank loans	548,580	717,787
Directors loan account	31,578	40,744
	815,175	786,812

Business and Vehicle Finance Ltd
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 August 2016

4. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	2	2	2
Preference shares	1.000	320000	320,000	320,000
Preference A shares	1.600	37500	60,000	60,000
		357502	380,002	380,002