

# Abingdon Court Motors Limited

Annual Report and Unaudited Financial Statements

for the Period from 1 January 2017 to 31 March 2018

JS Weeks & Co  
41 St John's Street  
Devizes  
Wiltshire  
SN10 1BL

## Abingdon Court Motors Limited

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## Abingdon Court Motors Limited

### Company Information

<b>Director</b>	Mr S McAleer
<b>Registered office</b>	41 St John's Street Devizes Wiltshire SN10 1BL
<b>Accountants</b>	J S Weeks & Co 41 St John's Street Devizes Wiltshire SN10 1BL

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
Abingdon Court Motors Limited  
for the Period Ended 31 March 2018**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Abingdon Court Motors Limited for the period ended 31 March 2018 as set out on pages [3](#) to [10](#) from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made solely to the Board of Directors of Abingdon Court Motors Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Abingdon Court Motors Limited and state those matters that we have agreed to state to the Board of Directors of Abingdon Court Motors Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Abingdon Court Motors Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Abingdon Court Motors Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Abingdon Court Motors Limited. You consider that Abingdon Court Motors Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Abingdon Court Motors Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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JS Weeks & Co  
41 St John's Street  
Devizes  
Wiltshire  
SN10 1BL

6 September 2018

**Abingdon Court Motors Limited****(Registration number: 04256969)  
Balance Sheet as at 31 March 2018**

	Note	2018 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<a href="#">4</a>	135	185
<b>Current assets</b>			
Stocks	<a href="#">5</a>	-	81,850
Debtors	<a href="#">6</a>	77,290	25,537
Cash at bank and in hand		70,845	77,516
		<hr/> 148,135	<hr/> 184,903
<b>Creditors: Amounts falling due within one year</b>	<a href="#">7</a>	<hr/> (8,905)	<hr/> (15,911)
<b>Net current assets</b>		<hr/> 139,230	<hr/> 168,992
<b>Net assets</b>		<hr/> <hr/> 139,365	<hr/> <hr/> 169,177
<b>Capital and reserves</b>			
Called up share capital		200	200
Profit and loss account		139,165	168,977
		<hr/> 139,365	<hr/> 169,177
<b>Total equity</b>		<hr/> <hr/> 139,365	<hr/> <hr/> 169,177

For the financial period ending 31 March 2018 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 accounts for the period in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages [6](#) to [10](#) form an integral part of these financial statements.

**Abingdon Court Motors Limited**

**(Registration number: 04256969)**  
**Balance Sheet as at 31 March 2018**

Approved and authorised by the director on 6 September 2018

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Mr S McAleer

Director

The notes on pages [6](#) to [10](#) form an integral part of these financial statements.  
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**Abingdon Court Motors Limited****Statement of Changes in Equity for the Period from 1 January 2017 to 31 March 2018**

	Share capital £	Profit and loss account £	Total £
At 1 January 2017	200	168,977	169,177
Profit for the period	-	20,188	20,188
Total comprehensive income	-	20,188	20,188
Dividends	-	(50,000)	(50,000)
At 31 March 2018	200	139,165	139,365

	Share capital £	Profit and loss account £	Total £
At 1 January 2016	200	177,888	178,088
Profit for the period	-	41,089	41,089
Total comprehensive income	-	41,089	41,089
Dividends	-	(50,000)	(50,000)
At 31 December 2016	200	168,977	169,177

The notes on pages [6](#) to [10](#) form an integral part of these financial statements.

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## Abingdon Court Motors Limited

### Notes to the Financial Statements for the Period from 1 January 2017 to 31 March 2018

#### 1 General information

The company is a private company limited by share capital incorporated in England and Wales.

The address of its registered office is:

41 St John's Street  
Devizes  
Wiltshire  
SN10 1BL  
UK

The principal place of business is:

8 Prince Regent Park  
North Road  
Newtownards  
Co Down  
BT23 7FT  
Northern Ireland

These financial statements were authorised for issue by the director on 6 September 2018.

#### 2 Accounting policies

##### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

##### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

##### Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.



## Abingdon Court Motors Limited

### Notes to the Financial Statements for the Period from 1 January 2017 to 31 March 2018

#### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Office equipment	25% reducing balance

#### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

#### Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

## **Abingdon Court Motors Limited**

### **Notes to the Financial Statements for the Period from 1 January 2017 to 31 March 2018**

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

#### **Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the period, was 0 (2016 - 1).

**Abingdon Court Motors Limited****Notes to the Financial Statements for the Period from 1 January 2017 to 31 March 2018****4 Tangible assets**

	<b>Furniture, fittings and equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>		
At 1 January 2017	3,801	3,801
At 31 March 2018	3,801	3,801
<b>Depreciation</b>		
At 1 January 2017	3,616	3,616
Charge for the year	50	50
At 31 March 2018	3,666	3,666
<b>Carrying amount</b>		
At 31 March 2018	135	135
At 31 December 2016	185	185

**5 Stocks**

	<b>2018 £</b>	<b>2016 £</b>
Stock	-	81,850

**6 Debtors**

	<b>2018 £</b>	<b>2016 £</b>
Trade debtors	700	700
Other debtors	76,590	24,837
Total current trade and other debtors	77,290	25,537

**Abingdon Court Motors Limited****Notes to the Financial Statements for the Period from 1 January 2017 to 31 March 2018****7 Creditors**

	Note	2018 £	2016 £
<b>Due within one year</b>			
Taxation and social security		2,234	4,957
Other creditors		1,863	1,450
Corporation tax		4,808	9,504
		8,905	15,911
		8,905	15,911

**8 Dividends****Final dividends paid**

	2018 £	2016 £
Final dividend of £250 per each Ordinary shares share	50,000	50,000
	50,000	50,000
	50,000	50,000