

Bangor Detailing Services Ltd**Registered number:** 08453583**Balance Sheet****as at 31 March 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	2	1,637	1,527
Current assets			
Stocks		513	407
Cash at bank and in hand		7,105	2,128
		<u>7,618</u>	<u>2,535</u>
Creditors: amounts falling due within one year	3	(8,875)	(1,294)
Net current (liabilities)/assets		<u>(1,257)</u>	<u>1,241</u>
Net assets		<u>380</u>	<u>2,768</u>
Capital and reserves			
Called up share capital		200	200
Profit and loss account		180	2,568
Shareholders' funds		<u>380</u>	<u>2,768</u>

The director is 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 director acknowledges his 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 special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Xhevahir Aliaj

Director

Approved by the board on 20 April 2017

Bangor Detailing Services Ltd

Notes to the Accounts

for the year ended 31 March 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	15% on written down value
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Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recog

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 April 2016	2,486
Additions	399
At 31 March 2017	<u>2,885</u>
Depreciation	
At 1 April 2016	959
Charge for the year	289
At 31 March 2017	<u>1,248</u>
Net book value	
At 31 March 2017	<u>1,637</u>
At 31 March 2016	<u>1,527</u>

3 Creditors: amounts falling due within one year

	2017 £	2016 £
Trade creditors	348	108
Corporation tax	1,726	946
Other taxes and social security costs	161	-
Other creditors	6,640	240
	<u>8,875</u>	<u>1,294</u>

4 Other financial commitments

2017 £	2016 £
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Total future minimum payments under non-cancellable operating leases	<u>23,400</u>	<u>23,400</u>
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5 Other information

Bangor Detailing Services Ltd is a private company limited by shares and incorporated in England. Its registered office is:

190 Billet Road

London

E17 5DX

6 Director's loans and interest

As at the balance sheet date the amount outstanding to the director by the company was £6,400

(2016 £Nil).