

Registered Number 05425882

355 AUTOMOBILE RESTORATIONS (PETERBOROUGH) LTD

Abbreviated Accounts

31 July 2016

355 AUTOMOBILE RESTORATIONS (PETERBOROUGH) LTD**Abbreviated Balance Sheet as at 31 July 2016****Registered Number****05425882**

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	11,989	5,382
		<u>11,989</u>	<u>5,382</u>
Current assets			
Stocks		8,689	7,898
Debtors		29,834	16,516
Cash at bank and in hand		4,089	9,204
		<u>42,612</u>	<u>33,618</u>
Creditors: amounts falling due within one year		(36,425)	(36,192)
Net current assets (liabilities)		<u>6,187</u>	<u>(2,574)</u>
Total assets less current liabilities		<u>18,176</u>	<u>2,808</u>
Creditors: amounts falling due after more than one year		(6,223)	-
Provisions for liabilities		(165)	(21)
Total net assets (liabilities)		<u>11,788</u>	<u>2,787</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		11,786	2,785
Shareholders' funds		<u>11,788</u>	<u>2,787</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 28 April 2017

And signed on their behalf by:

D O'Leary, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made in the year and derives from the provision of goods and services falling within the ordinary activities of the company.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:-

Plant and machinery - 25% reducing balance method

Fixtures & fittings - 25% reducing balance method

Motor vehicles - 25% reducing balance method

Property improvements - Straight line over four years

2 Tangible fixed assets

	<i>£</i>
Cost	
At 1 August 2015	27,942
Additions	9,000
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>36,942</u>
Depreciation	
At 1 August 2015	22,560
Charge for the year	2,393
On disposals	-
At 31 July 2016	<u>24,953</u>
Net book values	
At 31 July 2016	<u>11,989</u>
At 31 July 2015	<u>5,382</u>