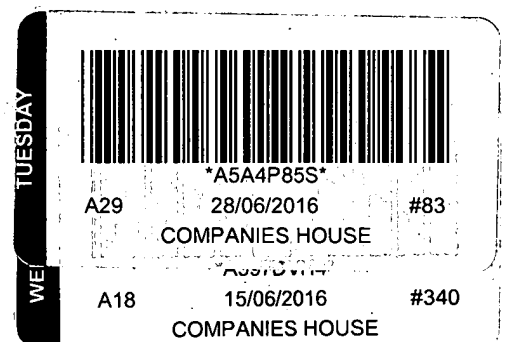


**M A M AUTOMOTIVE LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH 2016**



# M A M AUTOMOTIVE LIMITED

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# M A M AUTOMOTIVE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£
<b>Fixed assets</b>			
Intangible assets	2		48,750
Tangible assets	2		125,953
			<u>174,703</u>
<b>Current assets</b>			
Stocks		725,817	
Debtors		40,248	
Cash at bank and in hand		139,060	
		<u>905,125</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(619,069)</u>	
<b>Net current assets</b>			<u>286,056</u>
<b>Total assets less current liabilities</b>			<u>460,759</u>
<b>Creditors: amounts falling due after more than one year</b>			(63,463)
<b>Provisions for liabilities</b>			<u>(16,704)</u>
			<u>380,592</u>
<b>Capital and reserves</b>			
Called up share capital	3		99
Profit and loss account			<u>380,493</u>
<b>Shareholders' funds</b>			<u>380,592</u>

# **M A M AUTOMOTIVE LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 MARCH 2016**

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For the financial Period ended 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 8-6-16



Michael Pensavalle  
Director

Company Registration No. 09390866

# **M A M AUTOMOTIVE LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 4 years.

#### **1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	10% straight line
Plant and machinery	15% reducing balance
Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

#### **1.6 Leasing and hire purchase commitments**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in 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.

#### **1.7 Stock**

Stock is valued at the lower of cost and net realisable value.

# M A M AUTOMOTIVE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 MARCH 2016

### 2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 15 January 2015	-	-	-
Additions	65,000	213,448	278,448
Disposals	-	(34,984)	(34,984)
At 31 March 2016	65,000	178,464	243,464
<b>Depreciation</b>			
At 15 January 2015	-	-	-
Charge for the period	16,250	52,511	68,761
At 31 March 2016	16,250	52,511	68,761
<b>Net book value</b>			
At 31 March 2016	48,750	125,953	174,703

### 3 Share capital

	2016 £
<b>Allotted, called up and fully paid</b>	
99 Ordinary shares of £1 each	99

During the year 99 ordinary shares of £1 each were allotted at par.