

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2015  
FOR  
CHARLOTTE MOTORS LIMITED

SATURDAY



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26/09/2015

#448

COMPANIES HOUSE

ABBREVIATED BALANCE SHEET  
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		2,767		3,359
<b>CURRENT ASSETS</b>					
Stocks		1,807		6,080	
Debtors		19,968		10,649	
		<u>21,775</u>		<u>16,729</u>	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>139,820</u>		<u>111,403</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(118,045)</u>		<u>(94,674)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(115,278)</u>		<u>(91,315)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(115,378)</u>		<u>(91,415)</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(115,278)</u>		<u>(91,315)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

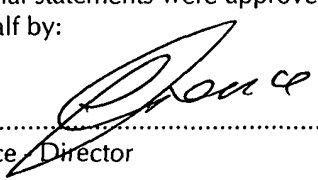
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 16.9.15 and were signed on its behalf by:

  
.....  
G Lawrence, Director

The notes form part of these abbreviated accounts

# CHARLOTTE MOTORS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 28 February 2015

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

#### Stocks

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 items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

#### Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences.

### 2. TANGIBLE FIXED ASSETS

	Total £
<b>COST</b>	
At 1 March 2014 and 28 February 2015	<u>42,627</u>
<b>DEPRECIATION</b>	
At 1 March 2014	39,268
Charge for year	<u>592</u>
At 28 February 2015	<u>39,860</u>
<b>NET BOOK VALUE</b>	
At 28 February 2015	<u>2,767</u>
At 28 February 2014	<u>3,359</u>

### 3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
2	Ordinary share	£1	<u>100</u>	<u>100</u>

**CHARLOTTE MOTORS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
for the year ended 28 February 2015**

**4. RELATED PARTY DISCLOSURES**

**Charlotte Motors (Salvage) Limited**

A company in which the directors and shareholders have an interest.

	<b>28.2.15</b>	<b>28.2.14</b>
	<b>£</b>	<b>£</b>
Amount due to related party at the balance sheet date	<b><u>58,457</u></b>	<b><u>54,828</u></b>