

Company Registration No. 01215423 (England and Wales)

MICHAEL GEOFFREY CARS LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

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MICHAEL GEOFFREY CARS LIMITED

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MICHAEL GEOFFREY CARS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Current assets					
Debtors		1,051		107,935	
Cash at bank and in hand		-		15,004	
		<u>1,051</u>		<u>122,939</u>	
Creditors: amounts falling due within one year	2	<u>(22,126)</u>		<u>(66,709)</u>	
Total assets less current liabilities			(21,075)		56,230
Creditors: amounts falling due after more than one year	3		-		(90,904)
			<u>(21,075)</u>		<u>(34,674)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>(21,175)</u>		<u>(34,774)</u>
Shareholders' funds			<u>(21,075)</u>		<u>(34,674)</u>

For the financial year ended 30 June 2015 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 year 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 17 December 2015


M G Yarm

Director

Company Registration No. 01215423

MICHAEL GEOFFREY CARS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 JUNE 2015

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 April 2008).

The financial statements have been prepared on a going concern basis, which assumes the company will continue to be able to meet its liabilities. The validity of this assumption is dependent upon the continued support of the company's parent company, creditors and banker. If the company were unable to trade, adjustments would have to be made to reduce the value of their recoverable amounts, to provide for any further liabilities that might arise and to reclassify fixed assets and current assets.

1.2 Turnover

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

1.3 Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse based on the tax rates and law enacted at the balance sheet date.

2 Creditors: amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,722 (2014 - £35,154).

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £0 (2014 - £90,904).

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<u> </u>	<u> </u>

5 Transactions with directors

During the year M G Yarm had an overdrawn directors loan account. The balance outstanding due to the company at the balance sheet date was £1,411 (2013 - £nil). The maximum balance during the year was £1,411 (2013 - maximum balance, written off £3,928).

6 Ultimate parent company

The company's ultimate parent undertaking at the balance sheet date was Yarm Properties Limited.