

REGAL MOTORS (ASHINGTON) LIMITED

**Company Registration Number:
01364788 (England and Wales)**

Unaudited abridged accounts for the year ended 31 March 2017

Period of accounts

Start date: 01 April 2016

End date: 31 March 2017

REGAL MOTORS (ASHINGTON) LIMITED

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for the Period Ended 31 March 2017

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REGAL MOTORS (ASHINGTON) LIMITED

Balance sheet

As at 31 March 2017

	<i>Notes</i>	<i>2017</i>	<i>2016</i>
		£	£
Fixed assets			
Tangible assets:	2	116,638	109,252
Investments:	3	1,580,000	1,628,000
Total fixed assets:		1,696,638	1,737,252
Current assets			
Debtors:			9,946
Cash at bank and in hand:		17,291	4,571
Total current assets:		17,291	14,517
Creditors: amounts falling due within one year:	4	(50,090)	(95,859)
Net current assets (liabilities):		(32,799)	(81,342)
Total assets less current liabilities:		1,663,839	1,655,910
Provision for liabilities:		(10,160)	(10,160)
Total net assets (liabilities):		1,653,679	1,645,750
Capital and reserves			
Called up share capital:		30,001	30,001
Profit and loss account:		1,623,678	1,615,749
Shareholders funds:		1,653,679	1,645,750

The notes form part of these financial statements

REGAL MOTORS (ASHINGTON) LIMITED

Balance sheet statements

For the year ending 31 March 2017 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.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with Section 444(2A).

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 29 December 2017
and signed on behalf of the board by:**

Name: M Trevithick
Status: Director

The notes form part of these financial statements

REGAL MOTORS (ASHINGTON) LIMITED

Notes to the Financial Statements

for the Period Ended 31 March 2017

1. Accounting policies

These financial statements have been prepared in accordance with the provisions of Section 1A (Small Entities) of Financial Reporting Standard 102

Turnover policy

Turnover is represented by letting income from investment properties and provision of holiday accommodation. Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer, usually on despatch of the goods, the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably

Tangible fixed assets and depreciation policy

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Other accounting policies

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss. If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an ongoing basis.

REGAL MOTORS (ASHINGTON) LIMITED

Notes to the Financial Statements for the Period Ended 31 March 2017

2. Tangible Assets

	Total
Cost	£
At 01 April 2016	109,252
Additions	7,386
At 31 March 2017	<u>116,638</u>
Net book value	
At 31 March 2017	<u>116,638</u>
At 31 March 2016	<u>109,252</u>

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Notes to the Financial Statements

for the Period Ended 31 March 2017

3. Fixed investments

Fixed investments are comprised of investment properties recorded at fair value at the balance sheet date and investment bonds recorded at their original cost.

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Notes to the Financial Statements

for the Period Ended 31 March 2017

4. Creditors: amounts falling due within one year note

Corporation tax payable - £8,580 Other creditors - £41,510

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Notes to the Financial Statements

for the Period Ended 31 March 2017

5. Changes in presentation and prior period adjustments

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.