

**M1 (CONTINENTAL & JAPANESE)
MOTOR PARTS LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

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FOR THE YEAR ENDED 31 MARCH 2015

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**M1 (CONTINENTAL & JAPANESE)
MOTOR PARTS LIMITED**

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2015**

DIRECTORS:

H F Ashton
R P Robinson
O J Fortes

REGISTERED OFFICE:

54 Goodman Street
Leeds
West Yorkshire
LS10 1NY

REGISTERED NUMBER:

01621478 (England and Wales)

ACCOUNTANTS:

Wilkinson and Partners
Chartered Accountants
Fairfax House
6a Mill Field Road
Cottingley Business Park
Bradford
West Yorkshire
BD16 1PY

ABBREVIATED BALANCE SHEET
31 MARCH
2015

	Notes	31.3.15 £	£	31.3.14 £	£
FIXED ASSETS					
Tangible assets	2		2,358		3,586
CURRENT ASSETS					
Stocks		243,013		302,150	
Debtors		196,692		157,982	
Cash at bank and in hand		19,531		8,707	
		459,236		468,839	
CREDITORS					
Amounts falling due within one year		315,210		318,492	
NET CURRENT ASSETS			144,026		150,347
TOTAL ASSETS LESS CURRENT LIABILITIES			146,384		153,933
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Capital redemption reserve			1,500		1,500
Profit and loss account			144,881		152,430
SHAREHOLDERS' FUNDS			146,384		153,933

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.

M1 (CONTINENTAL & JAPANESE)
MOTOR PARTS LIMITED (REGISTERED NUMBER: 01621478)

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2015

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 27 November 2015 and were signed on its behalf
by:

O J Fortes - Director

R P Robinson - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 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.

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2014	
and 31 March 2015	<u>86,010</u>
DEPRECIATION	
At 1 April 2014	82,424
Charge for year	<u>1,228</u>
At 31 March 2015	<u>83,652</u>
NET BOOK VALUE	
At 31 March 2015	<u>2,358</u>
At 31 March 2014	<u>3,586</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2015

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.15	31.3.14
			£	£
3	£1 'A' Ordinary Shares	£1.00	<u>3</u>	<u>3</u>

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2015 and 31 March 2014:

	31.3.15	31.3.14
	£	£
O J Fortes		
Balance outstanding at start of year	24,456	26,317
Amounts advanced	3,225	-
Amounts repaid	-	(1,861)
Balance outstanding at end of year	<u>27,681</u>	<u>24,456</u>
R P Robinson		
Balance outstanding at start of year	-	-
Amounts advanced	5,667	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>5,667</u>	<u>-</u>