

(S.A.S) SELECT AUTOMOTIVE SERVICES LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2014

SATURDAY



A4FA034Q
A09 05/09/2015 #140
COMPANIES HOUSE

Company Registration Number 03459699

(S.A.S) SELECT AUTOMOTIVE SERVICES LTD

ABBREVIATED BALANCE SHEET

AT 31 DECEMBER 2014

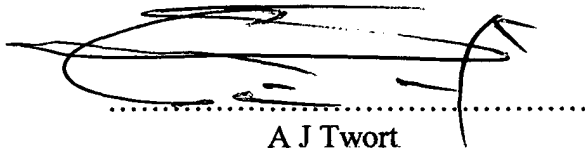
| | Note | £ | 2014 £ | £ | 2013 £ |
|--|------|---------------|------------------|---------------|------------------|
| Fixed assets | | | 2,033 | | 2,425 |
| Current assets | | | | | |
| Stock & work in progress | | 6,804 | | 4523 | |
| Debtors | | 6,022 | | 10,161 | |
| Cash at bank and in hand | | <u>453</u> | | <u>447</u> | |
| | | 13,279 | | 15,131 | |
| Creditors: Amounts falling due within one year | | <u>25,630</u> | | <u>24,980</u> | |
| Net current liabilities | | | <u>(12,351)</u> | | <u>(9,849)</u> |
| Total assets less current liabilities | | | (10,318) | | (7,424) |
| Creditors: Amounts falling due after more than one year | | | <u>-</u> | | <u>-</u> |
| | | | (10,318) | | (7,424) |
| Provisions for liabilities and charges | | | | | |
| Deferred taxation | | | - | | - |
| Net assets/(liabilities) | | | <u>£(10,318)</u> | | <u>£(7,424)</u> |
| Capital and reserves | | | | | |
| Called-up share capital | 2 | | 200,000 | | 200,000 |
| Profit and Loss Account | | | <u>(210,318)</u> | | <u>(207,424)</u> |
| Shareholders' funds (including non-equity interests) | | | <u>£(10,318)</u> | | <u>£(7,424)</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the accounts for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions for small companies contained in the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2008).

These financial statements were approved by the directors on 14th August 2015 and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'A J Twort', is written over a horizontal dotted line. The signature is somewhat stylized and includes a long horizontal stroke that extends to the left.

(S.A.S) SELECT AUTOMOTIVE SERVICES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2014

1. ACCOUNTING POLICIES

Basis of accounting

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

Stocks

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

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. SHARE CAPITAL

Authorised share capital:

| | 2014 | 2013 |
|---|----------------|----------------|
| | £ | £ |
| 50,000 Ordinary shares of £1 each | 50,000 | 50,000 |
| 200,000 Redeemable preference shares of £1 each | 200,000 | 200,000 |
| | <u>250,000</u> | <u>250,000</u> |

Allotted, called up and fully paid:

| | 2014 | 2013 |
|------------------------------|----------------|----------------|
| | £ | £ |
| Ordinary shares | 50,000 | 50,000 |
| Redeemable preference shares | 150,000 | 150,000 |
| | <u>200,000</u> | <u>200,000</u> |