

Registered Number 02227936

PAUL DEPPER CLASSIC CARS LIMITED

Abbreviated Accounts

31 March 2014

Abbreviated Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	3,738	4,406
		<u>3,738</u>	<u>4,406</u>
Current assets			
Stocks		103,522	102,485
Debtors		450	450
Cash at bank and in hand		233	1,040
		<u>104,205</u>	<u>103,975</u>
Creditors: amounts falling due within one year		(118,412)	(107,669)
Net current assets (liabilities)		<u>(14,207)</u>	<u>(3,694)</u>
Total assets less current liabilities		<u>(10,469)</u>	<u>712</u>
Creditors: amounts falling due after more than one year		(19,295)	(29,047)
Total net assets (liabilities)		<u>(29,764)</u>	<u>(28,335)</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		(29,766)	(28,337)
Shareholders' funds		<u>(29,764)</u>	<u>(28,335)</u>

- For the year ending 31 March 2014 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.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 December 2014

And signed on their behalf by:

P Depper, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

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

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant and machinery 15% per annum reducing balance

Fixtures and fittings 15% per annum reducing balance

Motor vehicles 25% per annum reducing balance

Other accounting policies**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 April 2013	41,962
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2014	<u>41,962</u>
Depreciation	
At 1 April 2013	37,556
Charge for the year	668

On disposals	-
At 31 March 2014	<u>38,224</u>
Net book values	
At 31 March 2014	<u>3,738</u>
At 31 March 2013	<u>4,406</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	£	£
2 Ordinary shares shares of £1 each	2	2

4 **Transactions with directors**

Name of director receiving advance or credit:	P Depper
Description of the transaction:	Amount due to Director
Balance at 1 April 2013:	£ 6,425
Advances or credits made:	£ 1,690
Advances or credits repaid:	-
Balance at 31 March 2014:	<u>£ 8,115</u>

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