

PUGSPARES LIMITED**Abbreviated Financial Statements**

Year Ended

31st July 2005A42
COMPANIES HOUSE

A00A0F00

300
02/06/2006

PUGSPARES LIMITED

CONTENTS (for filing)

	Pages
Company Information	1.
Balance Sheet	2 - 3
Notes to Financial Statements	4 - 6

Registration: 449~~9~~6795

Registered Office: Ryecroft Villa
24 Profitt Street
Walsall
WS2 8AZ

Directors: D. Carr
R. Carr (Mrs)

Secretary: R. Carr (Mrs)

Accountants: A.L.Finch & Co
14 Shortbutts Lane
Lichfield
Staffordshire
WS14 9BT

PUGSPARES LIMITED
Abbreviated Balance Sheet
31st July 2005

2.

	Notes	2005		2004	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	6.		1350		1826
Non - tangible assets	6.		<u>27375</u>		<u>-</u>
			28725		1826
CURRENT ASSETS					
Stocks		3560		2995	
Debtors	2.	15500		4935	
Bank and cash in hand		<u>2966</u>		<u>6052</u>	
		22026		13982	
CREDITORS:					
Due within one year	3.	<u>32312</u>		<u>7644</u>	
NET CURRENT ASSETS/(LIABILITIES)			-10286		6338
NET TOTAL ASSETS			<u>18439</u>		<u>8164</u>
CAPITAL AND RESERVES:					
Share capital	4.		20		20
Profit and loss account			18419		8144
SHAREHOLDERS FUNDS			<u>18439</u>		<u>8164</u>

PUGSPARES LIMITED
Abbreviated Balance Sheet (Continued)
Year Ended 31st July 2005

3.

The following statement is an integral part of the balance sheet set out on the foregoing page.

DIRECTORS STATEMENT:

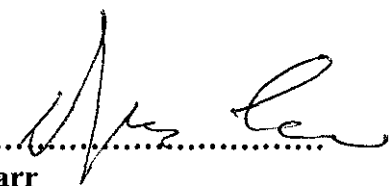
For the year ended 31st July 2005 the company was entitled to exemption under Section 249A(1) of the Companies Act.

No members have required the company to obtain an audit of its accounts for the period in accordance with Section 249B(2).

The directors acknowledge their responsibility for ensuring the company:

- i). Keeps accounting records which comply with Section 221.
- ii). Prepares accounts which give a true and fair view of the state of affairs of the company as at the end of its financial period, and of its profit and loss for the financial period in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, as applicable to the company.

The accounts are prepared in accordance with the provisions of Part VII of the Companies Act 1985 relating to small companies.

.....
D.Carr

Director

.....22/5/06.....
Date:

1 ACCOUNTING POLICIES:

a). Basis of Accounting:

The accounts are prepared under the historical cost convention and include the results from the company's operations, as described in the Directors Report, all of which are continuing.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b). Turnover:

Turnover represents invoiced sales and charges net of Value Added Tax and trade discounts.

c). Tangible fixed assets and depreciation:

Tangible fixed assets are stated at cost or valuation less depreciation:

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets over their expected useful life, on the following bases:

Office equipment - 33% reducing balance

d). Stocks and goods in transit:

Stocks and goods in transit are valued at the lower of cost or net realisable value. Cost includes all direct costs and appropriate proportion of overheads.

e). Deferred taxation:

The charge for taxation takes into account that deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated and not reversed at the balance sheet date.

Deferred tax assets are recognised only where the directors consider that they will be recovered against the reversal of deferred tax liabilities or future taxable profits. Deferred taxation is measured on a non - discounted basis at applicable rates and laws enacted by the balance sheet date.

2. DEBTORS:

There were no debtors falling due after more than one year.

3. CREDITORS:

Creditors include the following amount due after more than one year:

	2005 £	2004 £
	<u>-</u>	<u>-</u>

4. SHARE CAPITAL:

Ordinary shares of £1 each:

Authorised	<u>100000</u>	<u>100000</u>
Allotted and fully paid	<u>20</u>	<u>20</u>

5. RELATED PARTY TRANSACTIONS:

There were no transactions in respect of related parties other than the reported movement of directors loans:

The controlling parties are D. Carr and R. Carr who hold 100% of the issued share capital of the company.

PUGSPARES LIMITED
Notes to Abbreviated Financial Statements
Year Ended 31st July 2005

6.

6a. TANGIBLE ASSETS:

	Office £
COST:	
31 st July 2004	1826
Additions	299
Disposals	-
	<u>2125</u>
DEPRECIATION:	
31 st July 2004	-
Charge for year	775
Disposals	-
	<u>775</u>
NET BOOK VALUE:	
31.7.2005	1350
31.7.2004	1826

There were no assets included above which were held under finance leases or hire purchase contracts (2004 - Nil).

6b. NON-TANGIBLE ASSETS:

31 st July 2004	-
Goodwill	30000
Amortisation	2625
31 st July 2005	<u>27375</u>