

**E P BEARINGS LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2014**

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COMPANIES HOUSE

# **E P BEARINGS LIMITED**

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# E P BEARINGS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 28 FEBRUARY 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Tangible assets	2		5,454		6,730
<b>Current assets</b>					
Stocks		35,288		36,314	
Debtors		17,687		24,408	
		<u>52,975</u>		<u>60,722</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(46,568)</u>		<u>(53,299)</u>	
<b>Net current assets</b>			6,407		7,423
<b>Total assets less current liabilities</b>			11,861		14,153
<b>Provisions for liabilities</b>			(901)		(1,114)
			<u>10,960</u>		<u>13,039</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			10,958		13,037
<b>Shareholders' funds</b>			<u>10,960</u>		<u>13,039</u>

For the financial year ended 28 February 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 5 August 2014



Mr D Broadway  
Director

Company Registration No. 05016593

# **E P BEARINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 28 FEBRUARY 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

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

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	15% on a reducing balance basis
Computer equipment	20% on a straight line basis
Fixtures, fittings & equipment	10% on a reducing balance basis

### **2 Fixed assets**

#### **Tangible assets**

	£
<b>Cost</b>	
At 1 March 2013	18,810
Disposals	(1,598)
	<hr/>
At 28 February 2014	17,212
	<hr/>
<b>Depreciation</b>	
At 1 March 2013	12,080
On disposals	(1,358)
Charge for the year	1,036
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At 28 February 2014	11,758
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<b>Net book value</b>	
At 28 February 2014	5,454
	<hr/>
At 28 February 2013	6,730
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# **E P BEARINGS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)** **FOR THE YEAR ENDED 28 FEBRUARY 2014**

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<b>3</b>	<b>Share capital</b>	<b>2014</b>	<b>2013</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	2 Ordinary of £1 each	<b>2</b>	<b>2</b>
		<b>==</b>	<b>==</b>