

Registered number 07870723

Choice Car Parts Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/12/2013

WEDNESDAY



A30 *A321L3TT* #85
19/02/2014
COMPANIES HOUSE

Choice Car Parts Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31/12/2013

INDEX TO THE ACCOUNTS

Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

The company's registered number is 07870723

Choice Car Parts Limited

Registered Number 07870723

BALANCE SHEET AT 31/12/2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Intangible assets	2	15,000	15,000
Tangible assets	3	130	-
		<u>15,130</u>	<u>15,000</u>
CURRENT ASSETS			
Stock		45,238	42,812
Debtors (amounts falling due within one year)	4	620	1,224
Cash at bank and in hand		<u>1,382</u>	<u>9,509</u>
		47,240	53,545
CREDITORS. Amounts falling due within one year		<u>48,411</u>	<u>62,563</u>
NET CURRENT LIABILITIES		<u>(1,171)</u>	<u>(9,018)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,959</u>	<u>5,982</u>
CAPITAL AND RESERVES			
Called up share capital	5	200	200
Profit and loss account		<u>13,759</u>	<u>5,782</u>
SHAREHOLDERS' FUNDS		<u>13,959</u>	<u>5,982</u>

For the year ending 31/12/2013 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 07/03/13 and signed on their behalf by



G Speakman
Director

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/12/2013**

1 ACCOUNTING POLICIES

1a Basis Of Accounting

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

1b Cash Flow Statement

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective April 2008)

1c Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Equipment	18%
-----------	-----

1d Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks

1e Taxation

Corporation tax payable is provided on taxable profits at the current rates

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted

1f Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts

1g Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable

Choice Car Parts Limited

2 INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 01/01/2013	15,000	15,000
At 31/12/2013	<u>15,000</u>	<u>15,000</u>
Depreciation		
At 31/12/2013	<u>-</u>	<u>-</u>
Net Book Amounts		
At 31/12/2013	<u>15,000</u>	<u>15,000</u>
At 31/12/2012	<u>15,000</u>	<u>15,000</u>

3 TANGIBLE FIXED ASSETS

	Equipment £	Total £
Cost		
Additions	159	159
At 31/12/2013	<u>159</u>	<u>159</u>
Depreciation		
For the year	29	29
At 31/12/2013	<u>29</u>	<u>29</u>
Net Book Amounts		
At 31/12/2013	<u>130</u>	<u>130</u>

4 DEBTORS

	2013 £	2012 £
Amounts falling due within one year	620	1,224
Other debtors	<u>620</u>	<u>1,224</u>

Choice Car Parts Limited

5 SHARE CAPITAL

2013

2012

£

£

Allotted, issued and fully paid

200 Ordinary shares of £ 1 each

200

200

200

200