

**PARTS 4 TRUCKS LTD**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

**INDEX TO THE ACCOUNTS**

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Pages

1	Abbreviated Balance Sheet
2-4	Notes to the Abbreviated Accounts

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**PARTS 4 TRUCKS LTD**  
Company registered number: 08002641  
**ABBREVIATED BALANCE SHEET**  
**AT 31 March 2016**

	Note	£	2016 £	2015 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		3,625	4,699
<b>CURRENT ASSETS</b>				
Stock	1c	300		300
Debtors falling due within one year		33,102		45,340
Cash at bank and in hand		14,615		4,884
		<u>48,017</u>		<u>50,524</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>43,850</u>		<u>41,059</u>
<b>NET CURRENT ASSETS</b>			<u>4,167</u>	<u>9,465</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>7,792</u>	<u>14,164</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			-	(1,750)
Provisions for Liabilities			<u>(725)</u>	<u>(940)</u>
<b>NET ASSETS</b>			<u>£7,067</u>	<u>£11,474</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		1	1
Profit and loss account			7,066	11,473
<b>SHAREHOLDERS' FUNDS</b>			<u>£7,067</u>	<u>£11,474</u>

In approving these financial statements as director of the company I hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 19 September 2016**

A Pester, Director

The notes on pages 2 to 4 form part of these accounts  
page 1

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES**

**1a. 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 2015).

**1b. Tangible fixed assets**

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 15%
Equipment	Reducing balance 15%

**1c. Stocks**

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

**1d. Taxation**

Corporation tax payable is provided on taxable profits at the current rate. The charge for taxation takes into account taxation deferred as a result 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 but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**1e. Turnover**

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

**PARTS 4 TRUCKS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**1. ACCOUNTING POLICIES (CONT.)**

**1f. Leasing and hire purchase contracts**

Assets obtained under finance leases and hire purchase contracts are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**2. TANGIBLE FIXED ASSETS**

**2016**

**£**

**Cost**

At 1 April 2015	13,182
At 31 March 2016	<u>13,182</u>

**Depreciation**

At 1 April 2015	8,483
For the year	<u>1,074</u>
At 31 March 2016	<u>9,557</u>

**Net Book Amounts**

At 31 March 2016	<u>£3,625</u>
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**3. CREDITORS**

**2016**

**2015**

**£**

**£**

Creditors include the following amounts of secured liabilities:

Due within one year	1,750	1,750
Due after more than one year	<u>-</u>	<u>1,750</u>

**4. SHARE CAPITAL**

**2016**

**2015**

**£**

**£**

Allotted, issued and fully paid:

1 Ordinary shares of £1 each	<u>£1</u>	<u>£1</u>
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**PARTS 4 TRUCKS LTD**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 MARCH 2016**

**5. RELATED PARTIES**

The controlling party is Mr A Pester by virtue of his ownership of 100% of the issued ordinary share capital in the company.

page 4

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