

Abbreviated Accounts for the Year Ended 31 January 2016

for

Prospect Vehicle Solutions Ltd

Contents of the Abbreviated Accounts  
for the Year Ended 31 January 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

**DIRECTOR:** M R Stokes

**REGISTERED OFFICE:** 2 Beacon End Courtyard  
London Road  
Stanway  
Colchester  
CO3 0NU

**REGISTERED NUMBER:** 08355723 (England and Wales)

**ACCOUNTANTS:** Passmore Weeks and Richardson  
Chartered Accountants  
2 Beacon End Courtyard  
London Road  
Stanway  
Colchester  
Essex  
CO3 0NU

**Abbreviated Balance Sheet**  
**31 January 2016**

	Notes	31.1.16 £	£	31.1.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		363		761
<b>CURRENT ASSETS</b>					
Debtors		4,962		6,480	
Cash at bank		<u>43,152</u>		<u>45,762</u>	
		48,114		52,242	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>5,065</u>		<u>15,384</u>	
<b>NET CURRENT ASSETS</b>			<u>43,049</u>		<u>36,858</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>43,412</u>		<u>37,619</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		100		100
Profit and loss account			<u>43,312</u>		<u>37,519</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>43,412</u>		<u>37,619</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 27 April 2016 and were signed by:

M R Stokes - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 January 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

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).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

Turnover represent net invoiced hire of vehicles, excluding value added tax. Income is recognised according to the period over which the vehicle is hired.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 February 2015 and 31 January 2016	<u>1,250</u>
<b>DEPRECIATION</b>	
At 1 February 2015	489
Charge for year	<u>398</u>
At 31 January 2016	<u>887</u>
<b>NET BOOK VALUE</b>	
At 31 January 2016	<u>363</u>
At 31 January 2015	<u>761</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.1.16	31.1.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

At the period end, the company owed its Director, Mr M Stokes, £1,437. (2015: £1,179)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.