

Prestwood Automotive
LimitedAbbreviated Accounts
Cover

Prestwood Automotive

Abbreviated Accounts
Limited

31 January 2015

Prestwood Automotive
Limited Abbreviated Balance
Sheet
as at
31 January 2015

	Notes	2015 £
Fixed assets		
Tangible assets	2	4,122
		<u>4,122</u>
Current assets		
Stocks		10,000
Debtors		1,931
Cash at bank and in hand		3,791
		<u>15,722</u>
Creditors: Amounts falling due within one year		(47,255)
Net current liabilities		(31,533)
Total assets less current liabilities		(27,411)
Net liabilities		<u>(27,411)</u>
Capital and reserves		
Called up share capital	3	2
Profit and loss account		(27,413)
Shareholders' funds		<u>(27,411)</u>

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the period ended 31 January 2015 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 26 August 2015

And signed on its behalf by:

J. Prestwood
Director
26 August 2015

Prestwood Automotive
LimitedNotes to the Abbreviated
Accounts

for the period ended 31 January 2015

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers.

Tangible fixed assets and

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

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Furniture, fittings and equipment	25% reducing balance

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are included in the balance sheet as tangible fixed assets and depreciated over their estimated useful lives or the term of the lease or hire purchase contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net of finance charges, are included within creditors. Rentals payable are apportioned between the financial element which is charged to the profit and loss account, and the capital element which reduces the outstanding liability for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

2 Fixed assets

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
Additions	5,529	5,529
At 31 January 2015	<u>5,529</u>	<u>5,529</u>
Amortisation		
Charge for the year	1,407	1,407
At 31 January 2015	<u>1,407</u>	<u>1,407</u>
Net book values		
At 31 January 2015	<u>4,122</u>	<u>4,122</u>

3 Share Capital

	Nominal	2015	2015
	£	Number	£
Allotted, called up and fully paid:			
Ordinary	1.00	2	2
			<u>2</u>
	Nominal	2015	2015
	£	Number	£
Shares issued during the period:			
Ordinary	1.00	2	2
			<u>2</u>

Shares were issued during the year to Mr J Prestwood and Mrs L Prestwood

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.