Registered Number 05774787

PROPPA CARS LIMITED

Abbreviated Accounts

30 April 2010

PROPPA CARS LIMITED **Registered Number 05774787**

Balance Sheet as at 30 April 2010

	Notes	2010		2009	
		£	£	£	£
Fixed assets					
Intangible	2		9,000		10,500
Tangible	3		134,423		60,464
Total fixed assets			143,423		70,964
Current assets					
Stocks		423,392		201,048	
Debtors		50,402		88,551	
Cash at bank and in hand		50,638		84,368	
Total current assets		524,432		373,967	
Creditors: amounts falling due within one year		(368,207)		(241,950)	
Net current assets			156,225		132,017
Total assets less current liabilities			299,648		202,981
Creditors: amounts falling due after one year			(223,589)		(77,778)
Provisions for liabilities and charges			(18,612)		
Total net Assets (liabilities)			57,447		125,203
Capital and reserves					
Called up share capital			100		100
Profit and loss account			57,347		125,103
Shareholders funds			57,447		125,203

a. For the year ending 30 April 2010 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
c. The directors acknowledge their responsibility for:
    i. ensuring the company keeps accounting records which comply with Section 386; and
    ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 January 2011

And signed on their behalf by:
Mrs K L Weaver, Director

Notes to the abbreviated accounts

For the year ending 30 April 2010

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

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

Depreciation

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

Fixtures and Fittings	25.00% Reducing Balance
Motor vehicles	25.00% Reducing Balance
Computer equipment	25.00% Straight Line

2 **Intangible fixed assets**

Cost Or Valuation	£
At 30 April 2009	15,000
At 30 April 2010	15,000
Depreciation	
At 30 April 2009	4,500
Charge for year	1,500
At 30 April 2010	6,000
Net Book Value	
At 30 April 2009	10,500
At 30 April 2010	9,000

3 **Tangible fixed assets**

Cost	£
At 30 April 2009	97,183
additions	126,142
disposals	(9,700)
revaluations	
transfers	
At 30 April 2010	213,625
Depreciation	
At 30 April 2009	36,719
Charge for year	45,633
on disposals	(3,150)

At 30 April 2010	79,202
Net Book Value	
At 30 April 2009	60,464
At 30 April 2010	134,423

3 **Creditors**

Creditors includes an amount of £224,999 (30.04.09 £100,000) for which security has been given.