

Registration number 07882329

SHROPSHIRE TRUCK AND TRAILER PARTS LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

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COMPANIES HOUSE

SHROPSHIRE TRUCK AND TRAILER PARTS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		18,000		21,000
Tangible assets	2		16,534		17,298
			<u>34,534</u>		<u>38,298</u>
Current assets					
Stocks		64,297		58,079	
Debtors		167,220		164,111	
Cash at bank and in hand		51,074		57,362	
		<u>282,591</u>		<u>279,552</u>	
Creditors: amounts falling due within one year		<u>(230,278)</u>		<u>(277,016)</u>	
Net current assets			<u>52,313</u>		<u>2,536</u>
Total assets less current liabilities			86,847		40,834
Creditors: amounts falling due after more than one year			(2,872)		-
Provisions for liabilities			<u>(3,517)</u>		<u>(3,198)</u>
Net assets			<u>80,458</u>		<u>37,636</u>
Capital and reserves					
Called up share capital	3		300		300
Profit and loss account			80,158		37,336
Shareholders' funds			<u>80,458</u>		<u>37,636</u>

The directors are satisfied that the company was entitled to exemption from audit under section 477 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476.

The directors acknowledge their responsibility for :-

- i) ensuring that the company keeps proper accounting records which comply with section 386; and
- ii) preparing financial statements 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 year then ended in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

These financial statements were approved by the Board on 23.03.2016.

ON BEHALF OF THE BOARD



David Clorley

Director

Registration number 07882329

The notes on pages 2 to 3 form an integral part of these financial statements.

SHROPSHIRE TRUCK AND TRAILER PARTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have been consistently applied within the same financial statements. The full financial statements have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.1. Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 15% reducing balance basis
Motor vehicles	- 20% reducing balance basis

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Stock

Stock is valued at the lower of cost and net realisable value.

1.7. Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences

SHROPSHIRE TRUCK AND TRAILER PARTS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2015

2.	Fixed assets	Intangible	Tangible	Total
		assets	fixed	
		£	assets	£
	Cost			
	At 1 January 2015	30,000	23,936	53,936
	Additions	-	7,693	7,693
	Disposals	-	(5,829)	(5,829)
	At 31 December 2015	30,000	25,800	55,800
	Depreciation and			
	Provision for			
	diminution in value			
	At 1 January 2015	9,000	6,638	15,638
	On disposals	-	(1,166)	(1,166)
	Charge for year	3,000	3,794	6,794
	At 31 December 2015	12,000	9,266	21,266
	Net book values			
	At 31 December 2015	18,000	16,534	34,534
	At 31 December 2014	21,000	17,298	38,298
3.	Share capital			
		2015	2014	
		£	£	
	Authorised			
	300 ordinary shares of £1 each	300	300	
	Allotted, called up and fully paid			
	300 ordinary shares of £1 each	300	300	