

Registered number
NI603173

Parts Garage Limited

Abbreviated Accounts

31 October 2014

Parts Garage Limited**Registered number:** NI603173**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014	2013
		£	£
Fixed assets			
Tangible assets	2	3,653	-
Current assets			
Stocks		65,000	52,276
Debtors		2,657	6,119
Cash at bank and in hand		27,470	6,132
		<u>95,127</u>	<u>64,527</u>
Creditors: amounts falling due within one year		<u>(32,951)</u>	<u>(12,361)</u>
Net current assets		62,176	52,166
Total assets less current liabilities		<u>65,829</u>	<u>52,166</u>
Creditors: amounts falling due after more than one year		<u>(33,760)</u>	<u>(33,760)</u>
Net assets		<u>32,069</u>	<u>18,406</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		32,067	18,404
Shareholder's funds		<u>32,069</u>	<u>18,406</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr A Browne

Director

Approved by the board on 7 May 2015

Parts Garage Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2014

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).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

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

Plant and machinery	20% straight line
Office equipment	20% straight line

Stocks

Stock has been valued by the director at the lower of cost and net realisable value.

2 Tangible fixed assets

£

Cost

Additions	3,958
At 31 October 2014	<u>3,958</u>

Depreciation

Charge for the year	305
At 31 October 2014	<u>305</u>

Net book value

At 31 October 2014	<u>3,653</u>
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3 Share capital

**Nominal
value**

**2014
Number**

**2014
£**

**2013
£**

Allotted, called up and fully paid:

Ordinary shares	£1 each	2	<u>2</u>	<u>2</u>
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