

Registered number
05825938

Future Garage Equipment Services Ltd

Abbreviated Accounts

31 March 2014

Future Garage Equipment Services Ltd**Registered number:** 05825938**Abbreviated Balance Sheet****as at 31 March 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	875	1,285
Current assets			
Stocks		1,325	750
Debtors		28,272	18,100
Cash at bank and in hand		17,601	31,791
		<u>47,198</u>	<u>50,641</u>
Creditors: amounts falling due within one year		<u>(45,480)</u>	<u>(49,806)</u>
Net current assets		1,718	835
Total assets less current liabilities		<u>2,593</u>	<u>2,120</u>
Provisions for liabilities		(175)	(257)
Net assets		<u>2,418</u>	<u>1,863</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,318	1,763
Shareholders' funds		<u>2,418</u>	<u>1,863</u>

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

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

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.

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.

J Torr
Director

Future Garage Equipment Services Ltd
Notes to the Abbreviated Accounts
for the year ended 31 March 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 April 2008).

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	25% straight line
0	0

Stocks

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

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Tangible fixed assets

£

Cost

At 1 April 2013	2,031
Additions	134
At 31 March 2014	<u>2,165</u>

Depreciation

At 1 April 2013	746
Charge for the year	544
At 31 March 2014	<u>1,290</u>

Net book value

At 31 March 2014	<u>875</u>
At 31 March 2013	<u>1,285</u>

3 Share capital

Nominal

2014

2014

2013

	value	Number	£	£
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

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