

Registered number
00670561

P & D AUTOS LIMITED

Abbreviated Accounts

31 October 2016

Kelvin Burke & Co
81a Stanley Road
Wakefield
WF1 4LH

P & D AUTOS LIMITED**Registered number:** 00670561**Abbreviated Balance Sheet****as at 31 October 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	176,022	179,170
Current assets			
Stocks		383,122	385,234
Debtors		10,920	7,241
Cash at bank and in hand		780	4,463
		<u>394,822</u>	<u>396,938</u>
Creditors: amounts falling due within one year		<u>(516,906)</u>	<u>(545,460)</u>
Net current liabilities		(122,084)	(148,522)
Net assets		<u>53,938</u>	<u>30,648</u>
Capital and reserves			
Called up share capital	3	4,500	4,500
Revaluation reserve		197,110	197,110
Profit and loss account		(147,672)	(170,962)
Shareholders' funds		<u>53,938</u>	<u>30,648</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.

S PICKLES

Director

Approved by the board on 27 March 2017

P & D AUTOS LIMITED

Notes to the Abbreviated Accounts

for the year ended 31 October 2016

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	15% reducing balance
Motor vehicles	25% reducing balance
Buildings	1% straight line

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.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 November 2015	288,322
At 31 October 2016	<u>288,322</u>

Depreciation

At 1 November 2015	109,152
Charge for the year	3,148
At 31 October 2016	<u>112,300</u>

Net book value

At 31 October 2016	<u>176,022</u>
At 31 October 2015	<u>179,170</u>

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	4,500	<u>4,500</u>	<u>4,500</u>

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