

PARRY'S MOTOR PARTS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2014

Company Registration Number 845508

WEDNESDAY



A400PKDK

A22

28/01/2015

#94

COMPANIES HOUSE

PARRY'S MOTOR PARTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2014

CONTENTS

PAGES

Abbreviated balance sheet

1

Notes to the abbreviated accounts

2 to 4

PARRY'S MOTOR PARTS LIMITED

Registered Number 845508

ABBREVIATED BALANCE SHEET**30 APRIL 2014**

	Note	2014 £	£	2013 £	£
Fixed assets	2				
Intangible assets			66,000		72,000
Tangible assets			450,709		435,645
			<u>516,709</u>		<u>507,645</u>
Current assets					
Stocks		425,335		428,371	
Debtors	3	1,022,421		1,026,425	
Cash at bank and in hand		5,961,389		6,013,568	
		<u>7,409,145</u>		<u>7,468,364</u>	
Creditors: Amounts falling due within one year		<u>(336,874)</u>		<u>(258,762)</u>	
Net current assets			<u>7,072,271</u>		<u>7,209,602</u>
Total assets less current liabilities			<u>7,588,980</u>		<u>7,717,247</u>
Capital and reserves					
Called-up share capital	5		2,000		2,000
Profit and loss account			7,586,980		7,715,247
Shareholders' funds			<u>7,588,980</u>		<u>7,717,247</u>

For the year ended 30 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

X These abbreviated accounts were approved by the directors and authorised for issue on and are signed on their behalf by:

(over) 22/1/15

X

Mr N Parry
Director

The notes on pages 2 to 4 form part of these abbreviated accounts.

PARRY'S MOTOR PARTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

1. Accounting policies (continued)

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Fixed assets

	Intangible Assets £	Tangible Assets £	Total £
Cost			
At 1 May 2013	297,000	1,349,725	1,646,725
Additions	–	82,877	82,877
Disposals	–	(89,735)	(89,735)
At 30 April 2014	<u>297,000</u>	<u>1,342,867</u>	<u>1,639,867</u>
Depreciation			
At 1 May 2013	225,000	914,080	1,139,080
Charge for year	6,000	40,178	46,178
On disposals	–	(62,100)	(62,100)
At 30 April 2014	<u>231,000</u>	<u>892,158</u>	<u>1,123,158</u>
Net book value			
At 30 April 2014	<u>66,000</u>	<u>450,709</u>	<u>516,709</u>
At 30 April 2013	<u>72,000</u>	<u>435,645</u>	<u>507,645</u>

3. Debtors

Debtors include amounts of £490,316 (2013 - £490,316) falling due after more than one year.

PARRY'S MOTOR PARTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2014

4. Transactions with the directors

Included within debtors is £17,650 (2013: £nil) which represents amounts owed to the company by Mr M Parry, a director. No interest is charged, repayment will be made before 31 January 2015. The maximum overdrawn balance in the year was £17,650 (2013: £nil).

5. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>

6. Ultimate parent company

The directors consider the ultimate parent company to be Parry's Holdings Limited, a company registered in England & Wales. Parry's Holdings Limited is exempt from the requirement to prepare group accounts.