Registered Number 07568676

PARTS4ENGINES LIMITED

Abbreviated Accounts

31 March 2016

PARTS4ENGINES LIMITED **Registered Number 07568676**

Balance Sheet as at 31 March 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Intangible			0		5,208
Tangible			1,134		562
			1,134		5,770
Current assets					
Stocks		24,705		24,689	
Debtors		6,142		10,849	
Cash at bank and in hand		98,286		87,016	
Total current assets		129,133		122,554	
Creditors: amounts falling due within one year		(67,447)		(58,785)	
Net current assets (liabilities)			61,686		63,769
Total assets less current liabilities			62,820		69,539
Total net assets (liabilities)			62,820		69,539
Capital and reserves					
Called up share capital	4		100		100

Profit and loss account	62,720	69,439
Shareholders funds	62,820	69,539

a. For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 December 2016

And signed on their behalf by:
Mr J C Muntus, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 March 2016

1 **Accounting policies**

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows: Goodwill-25% straight line.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Fixed Assets

All fixed assets are initially recorded at cost.

Financial Instruments

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Depreciation

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

Plant & Machinery	25% Reducing balance basis

Equipment	25% Method for Equipment

2 **Fixed Assets**

	Intangible Assets	Tangible Assets	Total
Cost or valuation	**£**	**£**	**£**
At 01 April 2015	25,000	750	25,750
Additions		949	949
At 31 March 2016	25,000	1,699	26,699
Depreciation			
At 01 April 2015	19,792	188	19,980
Charge for year	5,208	377	5,585
At 31 March 2016	25,000	565	25,565
Net Book Value			
At 31 March 2016	0	1,134	1,134
At 31 March 2015	5,208	562	5,770

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	**£**
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100