

COMPANY REGISTRATION NUMBER 07568676

PARTS4ENGINES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012



PARTS4ENGINES LIMITED

ABBREVIATED ACCOUNTS

PERIOD FROM 17 MARCH 2011 TO 31 MARCH 2012

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PARTS4ENGINES LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Note	£	31 Mar 12 £
FIXED ASSETS	2		
Intangible assets			23,958
CURRENT ASSETS			
Stocks		12,281	
Debtors		1,745	
Cash at bank and in hand		17,122	
		<u>31,148</u>	
CREDITORS: Amounts falling due within one year		<u>50,015</u>	
NET CURRENT LIABILITIES			<u>(18,867)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>5,091</u></u>
CAPITAL AND RESERVES			
Called-up equity share capital	3		100
Profit and loss account			<u>4,991</u>
SHAREHOLDERS' FUNDS			<u><u>5,091</u></u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the period by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

15/10/12
 MR J C MUNTUS
 Director



Company Registration Number 07568676

The notes on pages 2 to 3 form part of these abbreviated accounts.

PARTS4ENGINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 17 MARCH 2011 TO 31 MARCH 2012

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 April 2008)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, 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

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.

PARTS4ENGINES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 17 MARCH 2011 TO 31 MARCH 2012

2. FIXED ASSETS

	Intangible Assets £
COST	
Additions	<u>25,000</u>
At 31 March 2012	<u>25,000</u>
DEPRECIATION	
Charge for period	<u>1,042</u>
At 31 March 2012	<u>1,042</u>
NET BOOK VALUE	
At 31 March 2012	<u>23,958</u>
At 16 March 2011	<u>-</u>

3. SHARE CAPITAL

Allotted and called up:

	No	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>