

**Registered Number 07568676**

**PARTS4ENGINES LIMITED**

**Abbreviated Accounts**

**31 March 2014**

## PARTS4ENGINES LIMITED

Registered Number 07568676

## Balance Sheet as at 31 March 2014

	Notes	2014	2013
		£	£
<b>Fixed assets</b>	2		
Intangible		11,458	17,708
		<u>11,458</u>	<u>17,708</u>
<b>Current assets</b>			
Stocks		26,256	19,247
Debtors		13,890	12,851
Cash at bank and in hand		51,543	23,066
Total current assets		<u>91,689</u>	<u>55,164</u>
<b>Creditors: amounts falling due within one year</b>		(59,727)	(54,097)
<b>Net current assets (liabilities)</b>		31,962	1,067
<b>Total assets less current liabilities</b>		<u>43,420</u>	<u>18,775</u>
<b>Total net assets (liabilities)</b>		<u>43,420</u>	<u>18,775</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		43,320	18,675

**Shareholders funds**

43,420

18,775

- a. For the year ending 31 March 2014 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 23 September 2014

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 2014

**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 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.

**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.

**2 Fixed Assets**

	<b>Intangible Assets</b>	<b>Total</b>
<b>Cost or valuation</b>	<b>£</b>	<b>£</b>
At 01 April 2013	25,000	25,000
At 31 March 2014	25,000	25,000

**Depreciation**

At 01 April 2013	7,292	7,292
At 31 March 2014	<u>13,542</u>	<u>13,542</u>

**Net Book Value**

At 31 March 2014	11,458	11,458
At 31 March 2013	<u>17,708</u>	<u>17,708</u>

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

**4 Share capital**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
100 Ordinary of £1 each	100	100