

REGISTERED NUMBER: 07889827 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2013

FOR

PHIL'S AUTOS (NOTT'M) LTD

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for the Year Ended 31 December 2013**

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PHIL'S AUTOS (NOTT'M) LTD

COMPANY INFORMATION
for the Year Ended 31 December 2013

DIRECTOR:

P R Harpin

REGISTERED OFFICE:

44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

REGISTERED NUMBER:

07889827 (England and Wales)

ACCOUNTANTS:

Beeley Hawley & Co. Ltd
Chartered Accountants
44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

PHIL'S AUTOS (NOTT'M) LTD (REGISTERED NUMBER: 07889827)

ABBREVIATED BALANCE SHEET

31 December 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		12,195		9,325
CURRENT ASSETS					
Stocks		194		-	
Debtors		1,458		10,194	
Cash at bank and in hand		<u>1,332</u>		<u>3,827</u>	
		2,984		14,021	
CREDITORS					
Amounts falling due within one year		<u>12,419</u>		<u>20,350</u>	
NET CURRENT LIABILITIES			<u>(9,435)</u>		<u>(6,329)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,760</u>		<u>2,996</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>2,759</u>		<u>2,995</u>
SHAREHOLDERS' FUNDS			<u>2,760</u>		<u>2,996</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2013 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of
- (b) Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 July 2014 and were signed by:

P R Harpin - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2013

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 10% on cost
Plant and machinery etc	- 25% on reducing balance

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2013	11,645
Additions	5,986
At 31 December 2013	<u>17,631</u>
DEPRECIATION	
At 1 January 2013	2,320
Charge for year	3,116
At 31 December 2013	<u>5,436</u>
NET BOOK VALUE	
At 31 December 2013	<u>12,195</u>
At 31 December 2012	<u>9,325</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2013

4. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The director holds a current account balance with the company. At the year end, £5,432 (2012: £5,582) was due to him. During the year repayments of £150 were made.

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 1072 of the Companies Act 2006.