

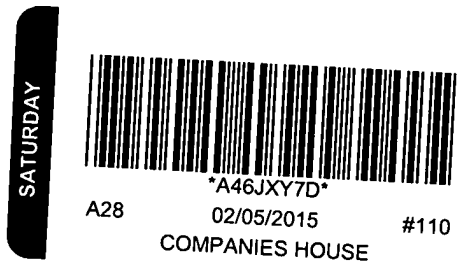
REGISTERED NUMBER: 07889827 (England and Wales)

27 Apr 2015

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

PHIL'S AUTOS (NOTT'M) LTD



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for the Year Ended 31 December 2014**

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PHIL'S AUTOS (NOTT'M) LTD

COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTORS:

P R Harpin
J D Beck

REGISTERED OFFICE:

44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

REGISTERED NUMBER:

07889827 (England and Wales)

ACCOUNTANTS:

Beeley Hawley & Co. Ltd
Chartered Accountants
42-44 Nottingham Road
Mansfield
Nottinghamshire
NG18 1BL

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

**ABBREVIATED BALANCE SHEET
31 December 2014**

	Notes	2014	2013
		£	£
FIXED ASSETS			
Tangible assets	2	10,079	12,195
CURRENT ASSETS			
Stocks		440	194
Debtors		64	1,458
Cash at bank and in hand		1,351	1,332
		<u>1,855</u>	<u>2,984</u>
CREDITORS			
Amounts falling due within one year		<u>4,444</u>	<u>6,987</u>
NET CURRENT LIABILITIES		<u>(2,589)</u>	<u>(4,003)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		7,490	8,192
CREDITORS			
Amounts falling due after more than one year		<u>5,432</u>	<u>5,432</u>
NET ASSETS		<u><u>2,058</u></u>	<u><u>2,760</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>2,057</u>	<u>2,759</u>
SHAREHOLDERS' FUNDS		<u><u>2,058</u></u>	<u><u>2,760</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 notes form part of these abbreviated accounts

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

ABBREVIATED BALANCE SHEET - continued
31 December 2014

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 Board of Directors on 27 April 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to be 'P R Harpin', written over a horizontal line.

P R Harpin - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

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 2014	17,631
Additions	395
	<hr/>
At 31 December 2014	18,026
	<hr/>
DEPRECIATION	
At 1 January 2014	5,436
Charge for year	2,511
	<hr/>
At 31 December 2014	7,947
	<hr/>
NET BOOK VALUE	
At 31 December 2014	10,079
	<hr/>
At 31 December 2013	12,195
	<hr/>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 December 2014**

4. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Mr P Harpin, a director, holds a loan account balance with the company. At the year end, £5,432 (2013: £5,432) was due to him. During the year repayments of £nil (2013: £150) were made. The loan is repayable after more than one year.