Registered Number 01268821

Parnham Tractors Limited

Abbreviated Accounts

31 January 2011

Company Information

Registered Office:
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Reporting Accountants:
Smith Cooper

St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

Parnham Tractors Limited **Registered Number 01268821**

Balance Sheet as at 31 January 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		166,375		166,218
			166,375		166,218
Current assets					
Stocks		472,839		375,605	
Debtors		224,891		268,436	
Cash at bank and in hand		1,384		1,306	
Total current assets		699,114		645,347	
Creditors: amounts falling due within one year		(640,626)		(581,967)	
Net current assets (liabilities)			58,488		63,380
Total assets less current liabilities			224,863		229,598
Creditors: amounts falling due after more than one year			(14,165)		(16,549)
Provisions for liabilities			(11,233)		(5,543)
Total net assets (liabilities)			199,465		207,506
Capital and reserves					
Called up share capital	3		25,762		25,762
Revaluation reserve			47,828		47,828
Profit and loss account			125,875		133,916
Shareholders funds			199,465		207,506

a. For the year ending 31 January 2011 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 31 March 2011

And signed on their behalf by:
R M Hardy, 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 January 2011

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 net invoiced sales of goods, excluding value added tax.

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter. The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

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

Long leasehold	5% on cost
Fixtures and fittings	10% on reducing balance
Motor vehicles	20% on cost
Computer equipment	15% on cost

2 Tangible fixed assets

	Total
Cost	**£**
At 01 February 2010	259,900
Additions	21,995
Disposals	(18,250)
At 31 January 2011	263,645

Depreciation		
At 01 February 2010		93,682
Charge for year		19,363
On disposals		(15,775)
At 31 January 2011		97,270
Net Book Value		
At 31 January 2011		166,375
At 31 January 2010		166,218

3 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
25762 Ordinary shares of £1 each	25,762	25,762

4 **Related party disclosures**

Included in <iris:map uid="DS55528989ea674e43b4cadee570f3685f" contextref="Current year" taxonomy="UK" name="Description of the transaction and general amounts involved">creditors</iris:map> is £<iris:map uid="DSc16a9a68bc484ab286a181c9972b4141" contextref="c/fwd current year" taxonomy="UK" name="Amount due from (to) related party">600.00</iris:map> owing to the director <iris:map uid="DSd4c3dd34cd904b1facfb708bf4b46632" contextref="Current year" taxonomy="UK" name="Names of the related parties involved in the transaction">Mr R M Hardy</iris:map>.

5 **Ultimate controlling party**

The controlling party is the director, Mr R M Hardy.