

REGISTERED NUMBER: 01268821 (England and Wales)

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016
FOR
PARNHAM TRACTORS LIMITED**

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FOR THE YEAR ENDED 31 JANUARY 2016**

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PARNHAM TRACTORS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2016

DIRECTOR: R M Hardy

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

REGISTERED NUMBER: 01268821 (England and Wales)

ACCOUNTANTS: Smith Cooper Limited
Chartered Accountants
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

PARNHAM TRACTORS LIMITED (REGISTERED NUMBER: 01268821)

**ABBREVIATED BALANCE SHEET
31 JANUARY 2016**

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		175,875		166,010
CURRENT ASSETS					
Stocks		498,995		499,075	
Debtors		147,095		110,256	
Cash at bank		<u>2,965</u>		<u>838</u>	
		649,055		610,169	
CREDITORS					
Amounts falling due within one year		<u>574,388</u>		<u>546,345</u>	
NET CURRENT ASSETS			<u>74,667</u>		<u>63,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			250,542		229,834
CREDITORS					
Amounts falling due after more than one year			(16,216)		(24,740)
PROVISIONS FOR LIABILITIES			<u>(15,600)</u>		<u>(13,160)</u>
NET ASSETS			<u>218,726</u>		<u>191,934</u>
CAPITAL AND RESERVES					
Called up share capital	3		25,762		25,762
Revaluation reserve			47,828		47,828
Profit and loss account			<u>145,136</u>		<u>118,344</u>
SHAREHOLDERS' FUNDS			<u>218,726</u>		<u>191,934</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2016 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 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.
- (b)

The notes form part of these abbreviated accounts

PARNHAM TRACTORS LIMITED (REGISTERED NUMBER: 01268821)

ABBREVIATED BALANCE SHEET - continued
31 JANUARY 2016

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 17 March 2016 and were signed by:

R M Hardy - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2016**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings	- 2% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on cost
Plant and Machinery	- 15% on cost

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 the 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.

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JANUARY 2016**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2015	332,879
Additions	34,502
Disposals	<u>(38,265)</u>
At 31 January 2016	<u>329,116</u>
DEPRECIATION	
At 1 February 2015	166,869
Charge for year	15,522
Eliminated on disposal	<u>(29,150)</u>
At 31 January 2016	<u>153,241</u>
NET BOOK VALUE	
At 31 January 2016	<u>175,875</u>
At 31 January 2015	<u>166,010</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
25,762	Ordinary	£1.00	<u>25,762</u>	<u>25,762</u>

4. RELATED PARTY DISCLOSURES

Included in creditors is £17,196 (£16,354 in 2015) owing to the director Mr R M Hardy.

During the year the director Mr R M Hardy received dividends of £20,000.

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.