

Company Registration No. 04531921 (England and Wales)

PORSCH-APART LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2011

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PORSCH-APART LIMITED

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PORSCH-APART LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Intangible assets	2	34,750		37,750	
Tangible assets	2	48,990		56,810	
			83,740		94,560
Current assets					
Stocks		41,071		43,209	
Debtors		36,009		34,489	
Cash at bank and in hand		86,070		75,292	
		163,150		152,990	
Creditors amounts falling due within one year	3	(100,352)		(101,890)	
Net current assets			62,798		51,100
Total assets less current liabilities			146,538		145,660
Creditors amounts falling due after more than one year			-		(2,223)
Provisions for liabilities			(9,650)		(11,130)
			136,888		132,307
Capital and reserves					
Called up share capital	4	60		60	
Profit and loss account		136,828		132,247	
Shareholders' funds			136,888		132,307

PORSCH-APART LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2011

For the financial year ended 31 March 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 31 August 2011



S C Butterworth
Director

Company Registration No. 04531921

PORSCH-APART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

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

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 20 years

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	33 33% Straight line
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	20% Reducing balance
Motor vehicles	25% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods

1.7 Stock

Stock is valued at the lower of cost and net realisable value

1.8 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

PORSCH-APART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2010	60,000	113,572	173,572
Additions	-	4,734	4,734
At 31 March 2011	60,000	118,306	178,306
Depreciation			
At 1 April 2010	22,250	56,763	79,013
Charge for the year	3,000	12,553	15,553
At 31 March 2011	25,250	69,316	94,566
Net book value			
At 31 March 2011	34,750	48,990	83,740
At 31 March 2010	37,750	56,810	94,560

3 Creditors' amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £2,222 (2010 - £5,556)

Hire purchase obligations are repayable by monthly instalments and are secured on hire purchase assets included under tangible fixed assets

4 Share capital

	2011 £	2010 £
Allotted, called up and fully paid		
60 Ordinary Shares of £1 each	60	60

PORSCH-APART LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2011

5 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
S C Butterworth - Interest free loan	-	10,028	11,296	-	(10,028)	11,296
J A Butterworth - Interest free loan	-	10,027	11,296	-	(10,027)	11,296
		<u>20,055</u>	<u>22,592</u>	<u>-</u>	<u>(20,055)</u>	<u>22,592</u>