Registered Number 06485021

Premier Garage Equipment Ltd

Abbreviated Accounts

28 February 2011

Company Information

Registered Office:
114 High Street
Cranfield
Bedfordshire
MK43 0DG

Reporting Accountants:
Jonathan Vowles Chartered Accountants

114 High Street
Cranfield
Bedfordshire
MK43 0DG

Premier Garage Equipment Ltd **Registered Number 06485021**

Balance Sheet as at 28 February 2011

	Notes	2011		2010	
		£	£	£	£
Fixed assets					
Tangible	2		56,235		57,293
			56,235		57,293
Current assets					
Debtors		96,961		62,280	
Cash at bank and in hand		36,950		29,996	
Total current assets		133,911		92,276	
Creditors: amounts falling due within one year		(103,926)		(63,148)	
Net current assets (liabilities)			29,985		29,128
Total assets less current liabilities			86,220		86,421
Creditors: amounts falling due after more than one year			(21,110)		(24,974)
Provisions for liabilities			(11,713)		(11,911)
Total net assets (liabilities)			53,397		49,536
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			53,297		49,436
Shareholders funds			53,397		49,536

a. For the year ending 28 February 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 10 August 2011

And signed on their behalf by:
J D Jennings, 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 28 February 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.

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.

Depreciation

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

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	25% on cost

2 **Tangible fixed assets**

	Total £
Cost	
At 01 March 2010	67,791
Additions	17,963
At 28 February 2011	85,754
Depreciation	
At 01 March 2010	10,498
Charge for year	19,021
At 28 February 2011	29,519
Net Book Value	
At 28 February 2011	56,235
At 28 February 2010	57,293

3 **Share capital**

	2011 £	2010 £
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	0