Registered Number 06485021

Premier Garage Equipment Ltd

Abbreviated Accounts

29 February 2012

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 29 February 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible	2		67,432		56,235
			67,432		56,235
Current assets					
Debtors		82,610		96,961	
Cash at bank and in hand		28,273		36,950	
Total current assets		110,883		133,911	
Creditors: amounts falling due within one year		(87,207)		(103,926)	
Net current assets (liabilities)			23,676		29,985
Total assets less current liabilities			91,108		86,220
Creditors: amounts falling due after more than one year			(27,953)		(21,110)
Provisions for liabilities			(14,083)		(11,713)
Total net assets (liabilities)			49,072		53,397
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			48,972		53,297
Shareholders funds			49,072		53,397

a. For the year ending 29 February 2012 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 03 August 2012

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 29 February 2012

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 2011	85,754
Additions	39,588
Disposals	(10,774)
At 29 February 2012	114,568
Depreciation	
At 01 March 2011	29,519
Charge for year	23,088
On disposals	(5,471)
At 29 February 2012	47,136

Net Book Value

At 29 February 2012	67,432
At 28 February 2011	56,235

3 **Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100