Parkside Garage Limited

Company No. 07491421

Abbreviated Accounts

31 January 2015

Parkside Garage Limited
ABBREVIATED BALANCE SHEET
at 31 January 2015

Company No. 07491421	**Notes**	**2015**	**2014**
		£	**£**
Fixed assets			
Tangible assets	2	17,207	17,170
		17,207	17,170
Current assets			
Stocks		3,500	3,500
Debtors		23,800	17,944
Cash at bank and in hand		7,661	(3,653)
		34,961	17,791
Creditors: Amounts falling due within one year		(76,779)	(103,750)
Net current liabilities		(41,818)	(85,959)
Total assets less current liabilities		(24,611)	(68,789)
Creditors: Amounts falling due after more than one year		-	(16,368)
Net liabilities		(24,611)	(85,157)
Capital and reserves			
Called up share capital	3	1	1
Profit and loss account		(24,612)	(85,158)
Shareholder's funds		(24,611)	(85,157)

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

For the year ended 31 January 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 29 September 2015

And signed on its behalf by:

M.R. Leech
Director
29 September 2015

Parkside Garage Limited NOTES TO THE ABBREVIATED ACCOUNTS for the year ended 31 January 2015

1 **Accounting policies**

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial for Smaller Entities (effective January 2015) ["the FRSSE"].

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and serv

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated use

Motor vehicles	25% Reducing balance
Furniture, fittings and equipment	25% Reducing balance

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allow slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable

Leased assets

Where the company enters into a lease which entails taking substantially all the risks and rewards of owner lease is treated as a 'finance lease'. Assets held under finance leases, or hire purchase contracts, are record as tangible fixed assets and depreciated over their estimated useful lives or the term of the finance lease or contract, whichever is shorter. Future instalments under such finance leases or hire purchase contracts, net included within creditors. Rentals payable are apportioned between the finance element, which is charged account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and straight line basis over the life of the lease.

2 **Fixed assets**

	Tangible fixed assets	Total
	£	£
Cost or revaluation		
At 1 February 2014	38,742	38,742
Additions	7,532	7,532
Disposals	(4,167)	(4,167)
At 31 January 2015	42,107	42,107
Amortisation		
At 1 February 2014	21,572	21,572
Charge for the year	5,736	5,736
Disposals	(2,408)	(2,408)
At 31 January 2015	24,900	24,900
Net book values		
At 31 January 2015	17,207	17,207
At 31 January 2014	17,170	17,170

3 **Share Capital**

	Nominal	2015	2015	2014
	£	Number	£	£
Allotted, called up and fully paid:				
Ordinary	1.00	1	1	1
			1	1

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