

RESR

COMPANY REGISTRATION NUMBER 07978521

PARKER ENGINEERING AND TRANSMISSIONS LTD
UNAUDITED ABBREVIATED ACCOUNTS
31st MARCH 2016

FRIDAY



A5DP9QSP

A10

19/08/2016

#182

COMPANIES HOUSE

PARKER ENGINEERING AND TRANSMISSIONS LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

PARKER ENGINEERING AND TRANSMISSIONS LTD

ABBREVIATED BALANCE SHEET

31st MARCH 2016

	Note	2016	2015
		£	£
FIXED ASSETS	2		
Intangible assets		100,663	117,210
Tangible assets		<u>4,233</u>	<u>5,649</u>
		104,896	122,859
CURRENT ASSETS			
Stocks		1,696	1,696
Debtors		76,653	67,769
Cash at bank and in hand		<u>99,167</u>	<u>83,079</u>
		177,516	152,544
CREDITORS: Amounts falling due within one year		<u>126,420</u>	<u>128,866</u>
NET CURRENT ASSETS		<u>51,096</u>	<u>23,678</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		155,992	146,537
PROVISIONS FOR LIABILITIES		<u>847</u>	<u>1,130</u>
		<u>155,145</u>	<u>145,407</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	99	99
Profit and loss account		<u>155,046</u>	<u>145,308</u>
SHAREHOLDERS' FUNDS		<u>155,145</u>	<u>145,407</u>

For the year ended 31st March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

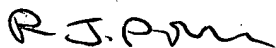
The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

PARKER ENGINEERING AND TRANSMISSIONS LTD

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2016

These abbreviated accounts were approved by the directors and authorised for issue on 12th August 2016, and are signed on their behalf by:



Mr R J Parker
Director

Company Registration Number: 07978521

The notes on pages 3 to 5 form part of these abbreviated accounts.

PARKER ENGINEERING AND TRANSMISSIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	-	10% Straight line
----------	---	-------------------

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery	-	25% Reducing balance
Motor Vehicles	-	25% Reducing balance
Equipment	-	25% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

PARKER ENGINEERING AND TRANSMISSIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
<u>At 1st April 2015 and 31st March 2016</u>	<u>165,472</u>	<u>13,210</u>	<u>178,682</u>
DEPRECIATION			
At 1st April 2015	48,262	7,561	55,823
Charge for year	<u>16,547</u>	<u>1,416</u>	<u>17,963</u>
<u>At 31st March 2016</u>	<u>64,809</u>	<u>8,977</u>	<u>73,786</u>
NET BOOK VALUE			
<u>At 31st March 2016</u>	<u>100,663</u>	<u>4,233</u>	<u>104,896</u>
At 31st March 2015	<u>117,210</u>	<u>5,649</u>	<u>122,859</u>

PARKER ENGINEERING AND TRANSMISSIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2016

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	<u>99</u>	<u>99</u>	<u>99</u>	<u>99</u>