

Company Registration No. 08126921 (England and Wales)

P & S CARAVANS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2015

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P & S CARAVANS LTD

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P & S CARAVANS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		83,495		109,899
Current assets					
Debtors		1,827		-	
Cash at bank and in hand		61,271		46,176	
		63,098		46,176	
Creditors: amounts falling due within one year		(103,112)		(100,051)	
Net current liabilities			(40,014)		(53,875)
Total assets less current liabilities			43,481		56,024
Creditors: amounts falling due after more than one year			(19,026)		(26,607)
Provisions for liabilities			(7,032)		(7,603)
			17,423		21,814
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			17,421		21,812
Shareholders' funds			17,423		21,814

For the financial year ended 31 July 2015 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 12 April 2016


S Bumford
Director


P Davies
Director

P & S CARAVANS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

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 services net of VAT..

1.4 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:

Plant and machinery	25% reducing balance
Fixtures, fittings & equipment	25% straight line

1.5 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. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset.

P & S CARAVANS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2015

2 Fixed assets

Tangible assets

	£
Cost	
At 1 August 2014	188,382
Additions	2,169
At 31 July 2015	190,551
Depreciation	
At 1 August 2014	78,483
Charge for the year	28,573
At 31 July 2015	107,056
Net book value	
At 31 July 2015	83,495
At 31 July 2014	109,899

3 Share capital

2015	2014
£	£

Allotted, called up and fully paid
2 Ordinary shares of £1 each

2	2
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4 Transactions with directors

The balance of £74,113 (2014 - £89,436) shown as due by the company on directors current account represents loans made to the company by directors. No interest is payable on the aforementioned amounts.