

Company Registration No. 08126921 (England and Wales)

P & S CARAVANS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2016

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P & S CARAVANS LTD

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P & S CARAVANS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		69,862		83,495
Current assets					
Debtors		676		1,827	
Cash at bank and in hand		36,594		61,271	
		37,270		63,098	
Creditors: amounts falling due within one year		(79,570)		(103,112)	
Net current liabilities			(42,300)		(40,014)
Total assets less current liabilities			27,562		43,481
Creditors: amounts falling due after more than one year			(6,425)		(19,026)
Provisions for liabilities			(4,154)		(7,032)
			16,983		17,423
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			16,981		17,421
Shareholders' funds			16,983		17,423

For the financial year ended 31 July 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 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 26 April 2017



S Bumford
Director

Company Registration No. 08126921

P & S CARAVANS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 JULY 2016

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 January 2015).

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 2016

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 2015	190,551
Additions	44,150
Disposals	(83,934)
At 31 July 2016	150,767
Depreciation	
At 1 August 2015	107,056
On disposals	(52,460)
Charge for the year	26,309
At 31 July 2016	80,905
Net book value	
At 31 July 2016	69,862
At 31 July 2015	83,495

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	2	2

4 Transactions with directors

The balance of £70,056 (2015 - £74,113) 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.