

REGISTERED NUMBER: SC021822 (Scotland)

Abbreviated Unaudited Accounts for the Year Ended 30th June 2012

for

PRESTON COMPONENTS LIMITED

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PRESTON COMPONENTS LIMITED (REGISTERED NUMBER: SC021822)

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for the Year Ended 30th June 2012

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PRESTON COMPONENTS LIMITED

Company Information
for the Year Ended 30th June 2012

DIRECTOR: R Campbell

REGISTERED OFFICE: 19 Watt Road
Hillington Industrial Estate
Hillington
Glasgow
G52 4RY

REGISTERED NUMBER: SC021822 (Scotland)

ACCOUNTANTS: Pecuniae Limited
10 Abercorn Drive
Hamilton
ML3 7EX

BANKERS: The Royal Bank of Scotland plc
80 Main Street
Coatbridge
ML5 3DZ

PRESTON COMPONENTS LIMITED (REGISTERED NUMBER: SC021822)

Abbreviated Balance Sheet
30th June 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	46,229	49,289
CURRENT ASSETS			
Stocks		17,460	15,139
Debtors		256,710	251,966
Cash at bank and in hand		517,123	436,504
		<u>791,293</u>	<u>703,609</u>
CREDITORS			
Amounts falling due within one year	3	174,156	211,663
NET CURRENT ASSETS		<u>617,137</u>	<u>491,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>663,366</u>	<u>541,235</u>
CREDITORS			
Amounts falling due after more than one year	3	-	(7,250)
PROVISIONS FOR LIABILITIES		<u>(3,488)</u>	<u>(5,225)</u>
NET ASSETS		<u><u>659,878</u></u>	<u><u>528,760</u></u>
CAPITAL AND RESERVES			
Called up share capital	4	835	835
Capital redemption reserve		4,165	4,165
Profit and loss account		654,878	523,760
SHAREHOLDERS' FUNDS		<u><u>659,878</u></u>	<u><u>528,760</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th June 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

PRESTON COMPONENTS LIMITED (REGISTERED NUMBER: SC021822)

Abbreviated Balance Sheet - continued
30th June 2012

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26th September 2012 and were signed by:

A handwritten signature in black ink, appearing to read 'R. Campbell', written in a cursive style.

R Campbell - Director

The notes form part of these abbreviated accounts

PRESTON COMPONENTS LIMITED (REGISTERED NUMBER: SC021822)

Notes to the Abbreviated Accounts
for the Year Ended 30th June 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 20% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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 the 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

PRESTON COMPONENTS LIMITED (REGISTERED NUMBER: SC021822)

Notes to the Abbreviated Accounts - continued
for the Year Ended 30th June 2012

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1st July 2011	352,716
Additions	19,302
Disposals	(1,889)
At 30th June 2012	370,129
DEPRECIATION	
At 1st July 2011	303,427
Charge for year	22,362
Eliminated on disposal	(1,889)
At 30th June 2012	323,900
NET BOOK VALUE	
At 30th June 2012	46,229
At 30th June 2011	49,289

3. **CREDITORS**

Creditors include an amount of £7,250 (2011 - £19,679) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2012	2011
			£	£
835	Ordinary	£1	835	835