

Abbreviated Unaudited Accounts

for the Year Ended 31 May 2016

for

Plumb Parts Glasgow Limited

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for the Year Ended 31 May 2016

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Plumb Parts Glasgow Limited

Company Information
for the Year Ended 31 May 2016

DIRECTOR: P Singh Bal

REGISTERED OFFICE: 91 Commerce Street
Glasgow
G5 8EP

REGISTERED NUMBER: SC423608 (Scotland)

ACCOUNTANTS: Richard G. Beattie & Co.
121 Moffat Street
Glasgow
G5 0ND

Abbreviated Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Intangible assets	2		3,500		3,500
Tangible assets	3		<u>66,653</u>		<u>66,929</u>
			70,153		70,429
CURRENT ASSETS					
Stocks		224,391		210,615	
Debtors		114,632		93,409	
Cash at bank and in hand		<u>7,615</u>		<u>1,204</u>	
		346,638		305,228	
CREDITORS					
Amounts falling due within one year		<u>96,688</u>		<u>177,905</u>	
NET CURRENT ASSETS			<u>249,950</u>		<u>127,323</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			320,103		197,752
CREDITORS					
Amounts falling due after more than one year			<u>276,027</u>		<u>204,718</u>
NET ASSETS/(LIABILITIES)			<u>44,076</u>		<u>(6,966)</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>44,075</u>		<u>(6,967)</u>
SHAREHOLDERS' FUNDS			<u>44,076</u>		<u>(6,966)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) 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.
- (b)

Plumb Parts Glasgow Limited (Registered number: SC423608)

Abbreviated Balance Sheet - continued

31 May 2016

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 8 March 2017 and were signed by:

P Singh Bal - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2016

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 January 2015).

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.

Premises costs	- not provided
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 15% on 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **INTANGIBLE FIXED ASSETS**

COST

At 1 June 2015
and 31 May 2016

NET BOOK VALUE

At 31 May 2016
At 31 May 2015

Total £
<u>3,500</u>
<u>3,500</u>
<u>3,500</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 June 2015	79,971
Additions	1,937
At 31 May 2016	<u>81,908</u>
DEPRECIATION	
At 1 June 2015	13,042
Charge for year	2,213
At 31 May 2016	<u>15,255</u>
NET BOOK VALUE	
At 31 May 2016	<u>66,653</u>
At 31 May 2015	<u>66,929</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.