

Company Registration No. 01581988 (England and Wales)

**PRESSED PARTS COMPANY LIMITED**  
**UNAUDITED ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**

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# **PRESSED PARTS COMPANY LIMITED**

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# PRESSED PARTS COMPANY LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
<b>Fixed assets</b>					
Tangible assets	2		43,705		48,456
<b>Current assets</b>					
Stocks		39,290		43,167	
Debtors		117,435		155,463	
Cash at bank and in hand		400,780		374,335	
		<u>557,505</u>		<u>572,965</u>	
<b>Creditors' amounts falling due within one year</b>		<u>(153,271)</u>		<u>(174,781)</u>	
<b>Net current assets</b>			404,234		398,184
<b>Total assets less current liabilities</b>			447,939		446,640
<b>Provisions for liabilities</b>			(8,115)		(8,927)
			<u>439,824</u>		<u>437,713</u>
<b>Capital and reserves</b>					
Called up share capital	3		5,873		5,873
Other reserves			5,127		5,127
Profit and loss account			428,824		426,713
<b>Shareholders' funds</b>			<u>439,824</u>		<u>437,713</u>

For the financial year ended 31 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 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 5 July 2016

R W Barlow  
Director



Company Registration No 01581988

# **PRESSED PARTS COMPANY LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2016**

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### **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 products sold before the Balance Sheet date, net of VAT and trade discounts

#### **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	10% per annum reducing balance basis
Fixtures, fittings & equipment	10% to 33 1/3% per annum reducing balance basis
Motor vehicles	25% per annum reducing balance basis

#### **1.5 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted

#### **1.6 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to the profit and loss account

# PRESSED PARTS COMPANY LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2016

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 April 2015	636,939
Additions	1,420
	<u>638,359</u>
At 31 March 2016	<u>638,359</u>
<b>Depreciation</b>	
At 1 April 2015	588,483
Charge for the year	6,171
	<u>594,654</u>
At 31 March 2016	<u>594,654</u>
<b>Net book value</b>	
At 31 March 2016	43,705
	<u>48,456</u>
At 31 March 2015	<u>48,456</u>

### 3 Share capital

	2016 £	2015 £
<b>Allotted, called up and fully paid</b>		
4,873 Ordinary 'A' shares of £1 each	4,873	4,873
500 Ordinary 'B' shares of £1 each	500	500
500 Ordinary 'C' shares of £1 each	500	500
	<u>5,873</u>	<u>5,873</u>

The 'B' and 'C' Ordinary Shares have no voting rights and are not entitled to a surplus on a winding up