

REGISTERED NUMBER: 03029286 (England and Wales)

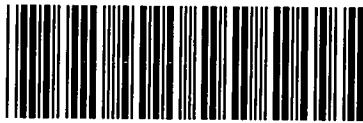
Abbreviated Unaudited Accounts

for the Year Ended 30 June 2014

for

L&F Commercial Parts Specialists Limited

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L&F Commercial Parts Specialists Limited

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for the Year Ended 30 June 2014

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L&F Commercial Parts Specialists Limited

Company Information
for the Year Ended 30 June 2014

DIRECTORS:

D Ford
M Leach

SECRETARY:

M Leach

REGISTERED OFFICE:

Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

REGISTERED NUMBER:

03029286 (England and Wales)

ACCOUNTANTS:

Stanley Joseph Limited
Chartered Accountants
Suite 1
Liberty House
South Liberty Lane
Bristol
BS3 2ST

BANKERS:

Lloyds TSB
Westbury on Trym Branch
15 High Street
Westbury on Trym
Bristol
BS9 3DA

Abbreviated Balance Sheet

30 June 2014

	Notes	30.6.14 £	30.6.13 £
FIXED ASSETS			
Tangible assets	2	11,712	9,207
CURRENT ASSETS			
Stocks		15,250	15,650
Debtors		134,725	99,120
Cash at bank		<u>59,735</u>	<u>37,745</u>
		209,710	152,515
CREDITORS			
Amounts falling due within one year	3	<u>148,156</u>	<u>123,936</u>
NET CURRENT ASSETS		<u>61,554</u>	<u>28,579</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		73,266	37,786
CREDITORS			
Amounts falling due after more than one year	3	-	(2,231)
PROVISIONS FOR LIABILITIES		<u>(2,342)</u>	<u>(1,709)</u>
NET ASSETS		<u>70,924</u>	<u>33,846</u>

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued

30 June 2014

	Notes	30.6.14 £	£	30.6.13 £	£
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Capital redemption reserve			1		1
Profit and loss account			<u>70,921</u>		<u>33,843</u>
SHAREHOLDERS' FUNDS			<u>70,924</u>		<u>33,846</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Board of Directors on 6.10.2014 and were signed on its behalf by:



.....
D Ford - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2014

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 the amounts receivable, excluding VAT and trade discounts, by the company for goods and services provided during the year. All transactions arose in the United Kingdom.

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	- 15% on reducing balance
Motor vehicles	- 25% 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.

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.

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

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.

L&F Commercial Parts Specialists Limited

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 July 2013	23,384
Additions	12,138
Disposals	<u>(5,995)</u>
At 30 June 2014	<u>29,527</u>
DEPRECIATION	
At 1 July 2013	14,177
Charge for year	<u>3,638</u>
At 30 June 2014	<u>17,815</u>
NET BOOK VALUE	
At 30 June 2014	<u>11,712</u>
At 30 June 2013	<u>9,207</u>

3. CREDITORS

Creditors include an amount of £2,199 (30.6.13 - £6,234) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.14 £	30.6.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>