

Abbreviated Unaudited Accounts

for the Year Ended 30 June 2015

for

L&F Commercial Parts Specialists Limited

Contents of the Abbreviated Accounts
for the Year Ended 30 June 2015

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

L&F Commercial Parts Specialists Limited

Company Information
for the Year Ended 30 June 2015

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 2015

	Notes	30.6.15 £	£	30.6.14 £	£
FIXED ASSETS					
Tangible assets	2		8,953		11,712
CURRENT ASSETS					
Stocks		15,000		15,250	
Debtors		125,578		134,725	
Cash at bank		<u>71,311</u>		<u>59,735</u>	
		211,889		209,710	
CREDITORS					
Amounts falling due within one year	3	<u>132,820</u>		<u>148,156</u>	
NET CURRENT ASSETS			<u>79,069</u>		<u>61,554</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			88,022		73,266
PROVISIONS FOR LIABILITIES			<u>1,791</u>		<u>2,342</u>
NET ASSETS			<u>86,231</u>		<u>70,924</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Capital redemption reserve			1		1
Profit and loss account			<u>86,228</u>		<u>70,921</u>
SHAREHOLDERS' FUNDS			<u>86,231</u>		<u>70,924</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2015 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 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)

Abbreviated Balance Sheet - continued
30 June 2015

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 10 January 2016 and were signed on its behalf by:

D Ford - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 June 2015

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 30 June 2015

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 July 2014	
and 30 June 2015	<u>29,527</u>
DEPRECIATION	
At 1 July 2014	17,815
Charge for year	<u>2,759</u>
At 30 June 2015	<u>20,574</u>
NET BOOK VALUE	
At 30 June 2015	<u>8,953</u>
At 30 June 2014	<u>11,712</u>

3. **CREDITORS**

Creditors include an amount of £ 0 (30.6.14 - £ 2,199) for which security has been given.

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.15 £	30.6.14 £
2	Ordinary	£1	<u>2</u>	<u>2</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.