

Abbreviated Accounts "COMPANIES HOUSE COPY"

Pete Coleman Auto Body Repairs Limited

Abbreviated Annual Report

Year Ended 31 October 2010

Company Registration Number 5163308



Pete Coleman Auto Body Repairs Limited

Abbreviated Accounts

Year Ended 31 October 2010

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Pete Coleman Auto Body Repairs Limited

Abbreviated Balance Sheet

31 October 2010

	Note	2010 £	2009 £
Fixed Assets	2		
Tangible assets		<u>1,078</u>	<u>1,240</u>
Current Assets			
Stocks		520	540
Debtors		6,651	6,370
Cash at bank and in hand		<u>668</u>	<u>2,306</u>
		7,839	9,216
Creditors. Amounts falling due within one year		<u>8,509</u>	<u>7,858</u>
Net Current (Liabilities)/Assets		<u>(670)</u>	<u>1,358</u>
Total Assets Less Current Liabilities		408	2,598
Provisions for Liabilities		226	300
		<u>182</u>	<u>2,298</u>
Capital and Reserves			
Called-up equity share capital	4	1	1
Profit and loss account		<u>181</u>	<u>2,297</u>
Shareholders' Funds		<u>182</u>	<u>2,298</u>

The Balance sheet continues on the following page
The notes on pages 3 to 4 form part of these abbreviated accounts.

Pete Coleman Auto Body Repairs Limited

Abbreviated Balance Sheet *(continued)*

31 October 2010

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on
5 April 2011



Mr P Coleman

Company Registration Number 5163308

The notes on pages 3 to 4 form part of these abbreviated accounts.

Pete Coleman Auto Body Repairs Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2010

1. Accounting Policies

(a) Basis of accounting

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)

(b) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year

(c) Fixed assets

All fixed assets are initially recorded at cost

(d) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Motor Vehicles -	20% Reducing Balance
Workshop, tools and equipment -	20% Reducing Balance

(e) Stocks

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

(f) Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

(g) Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

(h) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Pete Coleman Auto Body Repairs Limited

Notes to the Abbreviated Accounts

Year Ended 31 October 2010

2. Fixed Assets

	Tangible Assets £
Cost	
At 1 November 2009	3,275
Additions	1,100
Disposals	(1,100)
At 31 October 2010	<u>3,275</u>
Depreciation	
At 1 November 2009	2,035
Charge for year	270
On disposals	(108)
At 31 October 2010	<u>2,197</u>
Net Book Value	
At 31 October 2010	<u>1,078</u>
At 31 October 2009	<u>1,240</u>

3. Related Party Transactions

The company was controlled throughout the period by the director who owns 100% of the share capital of the company

4 Share Capital

Authorised share capital.

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid.

	2010 No	£	2009 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>