

**Registered Number 05163308**

**PETE COLEMAN AUTO BODY REPAIRS LIMITED**

**Abbreviated Accounts**

**31 October 2013**

**Abbreviated Balance Sheet as at 31 October 2013**

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	883	1,103
		<u>883</u>	<u>1,103</u>
<b>Current assets</b>			
Stocks		520	520
Debtors		3,959	1,787
Cash at bank and in hand		1,837	1,623
		<u>6,316</u>	<u>3,930</u>
<b>Creditors: amounts falling due within one year</b>		<u>(9,839)</u>	<u>(10,199)</u>
<b>Net current assets (liabilities)</b>		<u>(3,523)</u>	<u>(6,269)</u>
<b>Total assets less current liabilities</b>		<u>(2,640)</u>	<u>(5,166)</u>
<b>Provisions for liabilities</b>		<u>(177)</u>	<u>(221)</u>
<b>Total net assets (liabilities)</b>		<u>(2,817)</u>	<u>(5,387)</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		(2,818)	(5,388)
<b>Shareholders' funds</b>		<u>(2,817)</u>	<u>(5,387)</u>

- For the year ending 31 October 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 19 July 2014

And signed on their behalf by:

**Mr P Coleman, Director**

**Notes to the Abbreviated Accounts for the period ended 31 October 2013****1 Accounting Policies****Basis of measurement and preparation of accounts**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

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

**Tangible assets depreciation policy****Fixed assets**

All fixed assets are initially recorded at cost.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less any 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

**Other accounting policies****Stock**

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, without discounting, in respect of all timing difference 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.

**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.

**2 Tangible fixed assets**

**Cost**

At 1 November 2012	3,475
Additions	200
Disposals	(200)
Revaluations	-
Transfers	-
At 31 October 2013	<u>3,475</u>

**Depreciation**

At 1 November 2012	2,372
Charge for the year	220
On disposals	-
At 31 October 2013	<u>2,592</u>

**Net book values**

At 31 October 2013	<u>883</u>
At 31 October 2012	<u>1,103</u>

**3 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
1 Ordinary shares of £1 each	1	1

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