

5
Company Registration No. 07918705 (England and Wales)

5050 PARTS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2014



5050 PARTS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2014

	Notes	2014 £	£	2013 £	£
Fixed assets					
Tangible assets	2		5,394		13,490
Current assets					
Cash at bank and in hand		890		942	
Creditors: amounts falling due within one year		<u>(6,699)</u>		<u>(18,007)</u>	
Net current liabilities			<u>(5,809)</u>		<u>(17,065)</u>
Total assets less current liabilities			<u>(415)</u>		<u>(3,575)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			<u>(515)</u>		<u>(3,675)</u>
Shareholders' funds			<u>(415)</u>		<u>(3,575)</u>

For the financial year ended 31 January 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his 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 13 June 2014

M J Hammond
Director



Company Registration No. 07918705

5050 PARTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2014

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 April 2008).

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 goods and services 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:

Computer equipment	25% Straight line
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2013	18,500
Additions	841
Disposals	(10,000)
At 31 January 2014	9,341
Depreciation	
At 1 February 2013	5,010
On disposals	(2,709)
Charge for the year	1,646
At 31 January 2014	3,947
Net book value	
At 31 January 2014	5,394
At 31 January 2013	13,490

5050 PARTS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JANUARY 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>