

Woodstock Parts UK Ltd

Abbreviated Accounts

31 July 2016

Woodstock Parts UK Ltd**Registered number:** 08154918**Abbreviated Balance Sheet
as at 31 July 2016**

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,886	2,541
Current assets			
Stocks		5,194	4,372
Debtors		20,334	12,898
Cash at bank and in hand		52,899	49,386
		<u>78,427</u>	<u>66,656</u>
Creditors: amounts falling due within one year		<u>(78,599)</u>	<u>(66,442)</u>
Net current (liabilities)/assets		(172)	214
Total assets less current liabilities		<u>3,714</u>	<u>2,755</u>
Provisions for liabilities		(777)	(508)
Net assets		<u>2,937</u>	<u>2,247</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		2,837	2,147
Shareholders' funds		<u>2,937</u>	<u>2,247</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mr R Chauhan
Director

Woodstock Parts UK Ltd
Notes to the Abbreviated Accounts
for the year ended 31 July 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures, fittings and equipment	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Going concern

The financial statements have been prepared on a going concern basis. The director has indicated their willingness to continue to support the company for the foreseeable future and no demand has been received for repayment from the company's lenders for amounts owing.

The director is actively reviewing the future trade and cost levels to identify potential savings and improve profitability. In the light of the factors described above, the director consider it appropriate to adopt the going concern basis in preparing the financial statements.

2 Tangible fixed assets

£

Cost

At 1 August 2015	4,212
Additions	2,641
At 31 July 2016	<u>6,853</u>

Depreciation

At 1 August 2015	1,671
Charge for the year	1,296
At 31 July 2016	<u>2,967</u>

Net book value

At 31 July 2016	3,886
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At 31 July 2015

2,541

3 Share capital

**Nominal
value**

**2016
Number**

**2016
£**

**2015
£**

Allotted, called up and fully paid:

Ordinary shares

£1 each

100

100

100