

Patrick Wilkinson (Saddlers) Limited

Abbreviated Accounts

31st January 2006



Smailes Goldie
Chartered Accountants

 **UK200Group**

Patrick Wilkinson (Saddlers) Limited

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Patrick Wilkinson (Saddlers) Limited

Company Information

for the year ended 31st January 2006

DIRECTORS:

P T Wilkinson
Mrs J O Wilkinson
J M Wilkinson

SECRETARY:

Mrs J O Wilkinson

REGISTERED OFFICE:

108 Walkergate
Beverley
HU17 9BT

REGISTERED NUMBER:

2027774

ACCOUNTANTS:

Smailes Goldie
Chartered Accountants
Regent's Court
Princess Street
Hull
East Yorkshire HU2 8BA

Patrick Wilkinson (Saddlers) Limited

Abbreviated Balance Sheet

31st January 2006

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	2	14,108	17,059
CURRENT ASSETS			
Stocks		104,059	100,957
Debtors		57,784	18,300
Cash at bank and in hand		194,723	234,231
		<u>356,566</u>	<u>353,488</u>
CREDITORS			
Amounts falling due within one year		<u>58,063</u>	<u>88,582</u>
NET CURRENT ASSETS		<u>298,503</u>	<u>264,906</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>312,611</u>	<u>281,965</u>
PROVISIONS FOR LIABILITIES		<u>978</u>	<u>1,350</u>
NET ASSETS		<u><u>311,633</u></u>	<u><u>280,615</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	1,000	1,000
Profit and loss account		<u>310,633</u>	<u>279,615</u>
SHAREHOLDERS' FUNDS		<u><u>311,633</u></u>	<u><u>280,615</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2006 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

Patrick Wilkinson (Saddlers) Limited

Abbreviated Balance Sheet - continued

31st January 2006

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

The financial statements were approved by the Board of Directors on 6th November 2006 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P T Wilkinson', with a long horizontal stroke extending to the right.

P T Wilkinson - Director

Patrick Wilkinson (Saddlers) Limited

Notes to the Abbreviated Accounts

for the year ended 31st January 2006

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 January 2005).

Turnover

Turnover is the amount receivable by the company in the ordinary course of business for goods supplied as a principal and for services provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2005	32,631
Additions	2,175
At 31st January 2006	34,806
DEPRECIATION	
At 1st February 2005	15,572
Charge for year	5,126
At 31st January 2006	20,698
NET BOOK VALUE	
At 31st January 2006	14,108
At 31st January 2005	17,059

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2006 £	2005 £
1,000	Ordinary	£1	1,000	1,000

Patrick Wilkinson (Saddlers) Limited

Notes to the Abbreviated Accounts - continued for the year ended 31st January 2006

4. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31st January 2006 and 31st January 2005:

	2006 £	2005 £
P T Wilkinson		
Balance outstanding at start of year	-	-
Balance outstanding at end of year	35,110	-
Maximum balance outstanding during year	<u>38,510</u>	<u>-</u>

Included in creditors as at 31st January 2005 was a loan from Mr.P.T.Wilkinson of £22,390.

5. CONTROL RELATIONSHIPS

The company was controlled throughout the year end by the directors by virtue of their 100% holding in the ordinary shares of the company.