



Company number 2027774

Patrick Wilkinson (Saddlers) Limited

Abbreviated Accounts

31st January 2008

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COMPANIES HOUSE

Smailes Goldie

Chartered Accountants

Patrick Wilkinson (Saddlers) Limited

Contents of the Abbreviated Accounts *for the year ended 31st January 2008*

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Patrick Wilkinson (Saddlers) Limited

Company Information

for the year ended 31st January 2008

DIRECTORS:

P T Wilkinson
Mrs J O Wilkinson

SECRETARY:

Mrs J O Wilkinson

REGISTERED OFFICE:

Barmston Road
Beverley
East Yorkshire
HU17 0LA

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 2008

	Notes	2008 £	2007 £
FIXED ASSETS			
Tangible assets	2	351,967	8,982
CURRENT ASSETS			
Stocks		119,623	108,682
Debtors		29,240	22,076
Investments		-	20,000
Cash at bank and in hand		19,280	201,264
		168,143	352,022
CREDITORS			
Amounts falling due within one year	3	56,976	58,652
NET CURRENT ASSETS		111,167	293,370
TOTAL ASSETS LESS CURRENT LIABILITIES		463,134	302,352
CREDITORS			
Amounts falling due after more than one year	3	(116,662)	-
PROVISIONS FOR LIABILITIES		(3,910)	(392)
NET ASSETS		342,562	301,960
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		341,562	300,960
SHAREHOLDERS' FUNDS		342,562	301,960

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st January 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st January 2008 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.

The notes form part of these abbreviated accounts

Patrick Wilkinson (Saddlers) Limited

Abbreviated Balance Sheet - continued

31st January 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 7th November 2008 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P T Wilkinson', followed by a horizontal line.

P T Wilkinson - Director

The notes form part of these abbreviated accounts

Patrick Wilkinson (Saddlers) Limited

Notes to the Abbreviated Accounts

for the year ended 31st January 2008

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 2007).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- Straight line over 50 years
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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Assets acquired under finance leases and hire purchase contracts are treated as fixed assets. The amount capitalised is the present value of the minimum lease payments payable during the lease term. Depreciation is charged to the profit and loss account in accordance with the normal depreciation policy over the shorter of the lease term and the useful life of the assets. The corresponding lease commitments are shown as liabilities. The interest element of rental obligation is charged to the profit and loss account over the period of the lease on a straight line basis. Rentals payable under operating leases are charged to the profit and loss account over the period of the lease on a straight line basis.

Patrick Wilkinson (Saddlers) Limited

Notes to the Abbreviated Accounts - continued for the year ended 31st January 2008

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st February 2007	34,806
Additions	360,446
Disposals	(18,821)
At 31st January 2008	376,431
DEPRECIATION	
At 1st February 2007	25,825
Charge for year	12,155
Eliminated on disposal	(13,516)
At 31st January 2008	24,464
NET BOOK VALUE	
At 31st January 2008	351,967
At 31st January 2007	8,981

3. CREDITORS

Creditors include an amount of £117,712 for which security has been given.

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2008 £	2007 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>