



REGISTERED NUMBER: 02027774

Patrick Wilkinson (Saddlers) Limited

Abbreviated Unaudited Accounts

31 January 2012



Smailes Goldie

Chartered Accountants

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for the year ended 31 January 2012

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Patrick Wilkinson (Saddlers) Limited

Company Information
for the year ended 31 January 2012

DIRECTORS:

P T Wilkinson
Mrs J O Wilkinson

SECRETARY:

Mrs J O Wilkinson

REGISTERED OFFICE:

Barnston Road
Beverley
East Yorkshire
HU17 0LA

REGISTERED NUMBER:

02027774

ACCOUNTANTS

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

Patrick Wilkinson (Saddlers) Limited (Registered number: 02027774)

Abbreviated Balance Sheet

31 January 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	326,562	335,901
CURRENT ASSETS			
Stocks		125,654	132,747
Debtors		17,336	27,133
Cash at bank and in hand		<u>25,402</u>	<u>12,498</u>
		168,392	172,378
CREDITORS			
Amounts falling due within one year		<u>70,664</u>	<u>43,495</u>
NET CURRENT ASSETS		<u>97,728</u>	<u>128,883</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		424,290	464,784
CREDITORS			
Amounts falling due after more than one year	3	(40,547)	(85,000)
PROVISIONS FOR LIABILITIES		<u>(3,081)</u>	<u>(3,976)</u>
NET ASSETS		<u>380,662</u>	<u>375,808</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		<u>379,662</u>	<u>374,808</u>
SHAREHOLDERS' FUNDS		<u>380,662</u>	<u>375,808</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2012 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 31 July 2012 and were signed on its behalf by



P T Wilkinson - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the year ended 31 January 2012

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 April 2008)

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

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 (Registered number: 02027774)

Notes to the Abbreviated Accounts - continued
for the year ended 31 January 2012

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2011 and 31 January 2012	<u>371,155</u>
DEPRECIATION	
At 1 February 2011	35,254
Charge for year	<u>9,339</u>
At 31 January 2012	<u>44,593</u>
NET BOOK VALUE	
At 31 January 2012	<u>326,562</u>
At 31 January 2011	<u>335,901</u>

3 CREDITORS

Creditors include an amount of £40,547 (2011 - £85,000) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2012 £	2011 £
1,000	Ordinary		<u>1,000</u>	<u>1,000</u>

5 TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the years ended 31 January 2012 and 31 January 2011

	2012 £	2011 £
P T Wilkinson		
Balance outstanding at start of year	97	97
Amounts repaid	-	-
Balance outstanding at end of year	<u>97</u>	<u>97</u>

6 ULTIMATE CONTROLLING PARTY

The company was controlled throughout the current and previous year by P T Wilkinson by virtue of his 100% holding in the ordinary share capital of the company