

**Abbreviated Unaudited Accounts**

**for the Year Ended 30 June 2012**

**for**

**Powder Coatings Limited**

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for the Year Ended 30 June 2012**

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**Powder Coatings Limited**  
**Company Information**  
**for the Year Ended 30 June 2012**

**DIRECTORS:**

R J Murphy  
Mrs E J Murphy

**SECRETARY:**

Mrs E J Murphy

**REGISTERED OFFICE:**

215 Tyburn Road  
Erdington  
Birmingham  
West Midlands  
B24 8NB

**REGISTERED NUMBER:**

02680452 (England and Wales)

**ACCOUNTANTS:**

Locke Williams Associates LLP  
Chartered Accountants  
Blackthorn House  
St Pauls Square  
Birmingham  
West Midlands  
B3 1RL

**Powder Coatings Limited (Registered number: 02680452)**

**Abbreviated Balance Sheet  
30 June 2012**

|                                              | Notes | 30.6.12<br>£          | £                     | 30.6.11<br>£   | £              |
|----------------------------------------------|-------|-----------------------|-----------------------|----------------|----------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |                |                |
| Tangible assets                              | 2     |                       | <b>58,267</b>         |                | 66,253         |
| Investments                                  | 3     |                       | <u>-</u>              |                | <u>-</u>       |
|                                              |       |                       | <b>58,267</b>         |                | 66,253         |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |                |                |
| Stocks                                       |       | <b>39,816</b>         |                       | 51,596         |                |
| Debtors                                      | 4     | <b>506,386</b>        |                       | 445,996        |                |
| Cash at bank and in hand                     |       | <u><b>4,277</b></u>   |                       | <u>3,753</u>   |                |
|                                              |       | <b>550,479</b>        |                       | 501,345        |                |
| <b>CREDITORS</b>                             |       |                       |                       |                |                |
| Amounts falling due within one year          |       | <u><b>321,930</b></u> |                       | <u>255,709</u> |                |
| <b>NET CURRENT ASSETS</b>                    |       |                       | <u><b>228,549</b></u> |                | <u>245,636</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                       | <b>286,816</b>        |                | 311,889        |
| <b>CREDITORS</b>                             |       |                       |                       |                |                |
| Amounts falling due after more than one year |       |                       | <u><b>207,153</b></u> |                | <u>239,032</u> |
| <b>NET ASSETS</b>                            |       |                       | <u><b>79,663</b></u>  |                | <u>72,857</u>  |
| <b>CAPITAL AND RESERVES</b>                  |       |                       |                       |                |                |
| Called up share capital                      | 5     |                       | <b>100</b>            |                | 100            |
| Revaluation reserve                          |       |                       | <b>49,318</b>         |                | 52,841         |
| Profit and loss account                      |       |                       | <u><b>30,245</b></u>  |                | <u>19,916</u>  |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                       | <u><b>79,663</b></u>  |                | <u>72,857</u>  |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 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 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.
- (b)

The notes form part of these abbreviated accounts

**Powder Coatings Limited (Registered number: 02680452)**

**Abbreviated Balance Sheet - continued**  
**30 June 2012**

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 29 November 2012 and were signed on its behalf by:

R J Murphy - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 June 2012

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

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

Plant and machinery etc                      - 33% on cost, 20% on cost and 10% on cost

**Stock and work in progress**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

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

**Hire purchase and leasing commitments**

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

**Group Accounts**

Advantage has been taken of the exemption from preparing group accounts available to small groups under the Companies Act 1985. These financial statements present information about the company as an individual undertaking, and not about its group.

2. TANGIBLE FIXED ASSETS

|                       | Total<br>£     |
|-----------------------|----------------|
| <b>COST</b>           |                |
| At 1 July 2011        |                |
| and 30 June 2012      | <u>168,784</u> |
| <b>DEPRECIATION</b>   |                |
| At 1 July 2011        | 102,531        |
| Charge for year       | <u>7,986</u>   |
| At 30 June 2012       | <u>110,517</u> |
| <b>NET BOOK VALUE</b> |                |
| At 30 June 2012       | <u>58,267</u>  |
| At 30 June 2011       | <u>66,253</u>  |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2012

3. **FIXED ASSET INVESTMENTS**

|                                    | Investments<br>other<br>than<br>loans<br>£ |
|------------------------------------|--------------------------------------------|
| <b>COST</b>                        |                                            |
| At 1 July 2011<br>and 30 June 2012 | <u>100</u>                                 |
| <b>PROVISIONS</b>                  |                                            |
| At 1 July 2011<br>and 30 June 2012 | <u>100</u>                                 |
| <b>NET BOOK VALUE</b>              |                                            |
| At 30 June 2012                    | <u>-</u>                                   |
| At 30 June 2011                    | <u>-</u>                                   |

The company's investments at the balance sheet date in the share capital of companies include the following:

**Merriman Developments Limited**

Nature of business: Dormant

|                                | %       |                |            |
|--------------------------------|---------|----------------|------------|
| Class of shares:               | holding |                |            |
| Ordinary                       | 100.00  |                |            |
|                                |         | <b>30.6.12</b> | 30.6.11    |
|                                |         | £              | £          |
| Aggregate capital and reserves |         | <u>150</u>     | <u>150</u> |

4. **DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

The aggregate total of debtors falling due after more than one year is £ 62,203 (30.6.11 - £ 62,203 )

5. **CALLED UP SHARE CAPITAL**

|                                  |          |         |                |            |
|----------------------------------|----------|---------|----------------|------------|
| Allotted, issued and fully paid: |          |         |                |            |
| Number:                          | Class:   | Nominal | <b>30.6.12</b> | 30.6.11    |
|                                  |          | value:  | £              | £          |
| 100                              | Ordinary | £1      | <u>100</u>     | <u>100</u> |

6. **TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the year ended 30 June 2012 and the period ended 30 June 2011:

|                                      | 30.6.12<br>£          | 30.6.11<br>£   |
|--------------------------------------|-----------------------|----------------|
| <b>R J Murphy</b>                    |                       |                |
| Balance outstanding at start of year | <b>246,310</b>        | 194,704        |
| Amounts advanced                     | <b>98,748</b>         | 83,646         |
| Amounts repaid                       | <b>(14,365)</b>       | (32,040)       |
| Balance outstanding at end of year   | <u><b>330,693</b></u> | <u>246,310</u> |

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 June 2012**

No interest is paid on the above loan and the loan is repayable in full on demand.

**7. RELATED PARTY DISCLOSURES**

**Merriman Developments Limited**

Subsidiary company

|                                                       | <b>30.6.12</b>    | 30.6.11    |
|-------------------------------------------------------|-------------------|------------|
|                                                       | <b>£</b>          | £          |
| Amount due to related party at the balance sheet date | <u><b>150</b></u> | <u>150</u> |

**The Lap Tab Limited S.E.P.S.**

A pension fund in which R J Murphy is a trustee

|                                                       | <b>30.6.12</b>      | 30.6.11      |
|-------------------------------------------------------|---------------------|--------------|
|                                                       | <b>£</b>            | £            |
| Amount due to related party at the balance sheet date | <u><b>3,914</b></u> | <u>1,950</u> |

**Abbeyland Limited**

A company controlled by R J Murphy

During the year the company paid rent to Abbeyland Limited of £30,000 (2011 - £32,500) for use of its business premises and was charged for electricity used of £18,726 (2011 - £14,106). The company then recharged payroll and administration costs to Abbeyland Limited of £36,742 (2011 £40,960)

Included in trade debtors is £3,558 (2011 - £17,223) due from Abbeyland Limited.

Included in trade creditors is £1171,955 (2011 - £107,255) due to Abbeyland Limited.

|                                                       | <b>30.6.12</b>        | 30.6.11        |
|-------------------------------------------------------|-----------------------|----------------|
|                                                       | <b>£</b>              | £              |
| Amount due to related party at the balance sheet date | <u><b>207,153</b></u> | <u>239,032</u> |

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