

Pawle & Co. Limited

Company number 02740708

Abbreviated accounts

For the year ended 31 March 2010

FRIDAY



A03 17/09/2010 365
COMPANIES HOUSE

Pawle & Co. Limited

Contents

	Page
Abbreviated balance sheet	1 - 2
Notes to the financial statements	3 - 5

Pawle & Co. Limited

**Abbreviated balance sheet
As at 31 March 2010**

		2010		2009	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		53,164		74,221
Current assets					
Stocks		25,509		42,468	
Debtors		108,908		160,534	
Cash at bank and in hand		43,239		34,144	
		<u>177,656</u>		<u>237,146</u>	
Creditors: amounts falling due within one year	3	<u>(128,708)</u>		<u>(127,371)</u>	
Net current assets			48,948		109,775
Total assets less current liabilities			102,112		183,996
Creditors: amounts falling due after more than one year	4		(17,002)		(38,942)
Provisions for liabilities			(4,892)		(7,746)
Net assets			<u>80,218</u>		<u>137,308</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			80,118		137,208
Shareholders' funds			<u>80,218</u>		<u>137,308</u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 3 to 5 form an integral part of these financial statements.

Pawle & Co Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
For the year ended 31 March 2010**

In approving these abbreviated accounts as directors of the company we hereby confirm

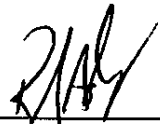
- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2010 , and
- (c) that we acknowledge our responsibilities for
 - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
 - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective April 2008) relating to small companies

The abbreviated accounts were approved by the Board on 5-9-10 and signed on its behalf by



**G.J. Arnold Esq
Director**



**R.J. Ashby Esq
Director**

Company number 02740708

The notes on pages 3 to 5 form an integral part of these financial statements.

Pawle & Co. Limited

**Notes to the abbreviated financial statements
For the year ended 31 March 2010**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2. Turnover

Turnover represents the total work undertaken during the year, excluding value added tax

1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	20% straight line
Motor vehicles	-	20% straight line

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.5. Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value

1.6 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

Pawle & Co. Limited

**Notes to the abbreviated financial statements
For the year ended 31 March 2010**

continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 April 2009	199,943	
Additions	7,478	
At 31 March 2010	<u>207,421</u>	
Depreciation		
At 1 April 2009	125,722	
Charge for year	28,535	
At 31 March 2010	<u>154,257</u>	
Net book values		
At 31 March 2010	<u>53,164</u>	
At 31 March 2009	<u>74,221</u>	
3 Creditors: amounts falling due within one year	2010 £	2009 £
Creditors include the following		
Secured creditors	<u>21,941</u>	<u>21,941</u>
4. Creditors: amounts falling due after more than one year	2010 £	2009 £
Creditors include the following		
Secured creditors	<u>17,002</u>	<u>38,942</u>
Net obligations under finance leases and hire purchase contracts are secured on the assets to which they relate		

Pawle & Co. Limited

**Notes to the abbreviated financial statements
For the year ended 31 March 2010**

continued

5. Share capital	2010 £	2009 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Equity Shares		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

6. Transactions with directors

Advances to directors

The following directors had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum
	2010	2009	in year
	£	£	£
R J Ashby Esq	<u>2,200</u>	<u>-</u>	<u>2,200</u>