

Registered Number 02829921

Pedrollo Distribution Limited

Abbreviated Accounts

31 December 2011

Pedrollo Distribution Limited

Registered Number 02829921

Company Information

Registered Office:

Crossfield Fort
Crossfield Road
Lichfield
Staffordshire
WS13 6RJ

Reporting Accountants:

Burrows Scarborough

Sovereign House
12 Warwick Street
Coventry
West Midlands
CV5 6ET

Bankers:

National Westminster Bank Plc
6 The Parade
Sutton Coldfield
West Midlands
B72 1PA

Pedrollo Distribution Limited

Registered Number 02829921

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	94,124	21,414
		<u>94,124</u>	<u>21,414</u>
Current assets			
Stocks		307,975	257,482
Debtors		232,255	203,953
Cash at bank and in hand		21,036	75,084
Total current assets		<u>561,266</u>	<u>536,519</u>
Creditors: amounts falling due within one year		(351,082)	(212,483)
Net current assets (liabilities)		210,184	324,036
Total assets less current liabilities		<u>304,308</u>	<u>345,450</u>
Creditors: amounts falling due after more than one year		(11,124)	0
Provisions for liabilities		(6,187)	(1,088)
Total net assets (liabilities)		<u>286,997</u>	<u>344,362</u>
Capital and reserves			
Called up share capital	3	51	51
Profit and loss account		286,946	344,311
Shareholders funds		<u>286,997</u>	<u>344,362</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 27 September 2012

And signed on their behalf by:

C Biglin, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

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

Stocks

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 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. Deferred tax assets are recognised only to 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 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 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Fixtures and fittings	10% on cost
Motor vehicles	25% on reducing balance

2 Tangible fixed assets

	Total £
Cost	
At 01 January 2011	68,554
Additions	80,950
Disposals	- (14,336)
At 31 December 2011	- <u>135,168</u>
Depreciation	
At 01 January 2011	47,140
Charge for year	6,724
On disposals	- (12,820)
At 31 December 2011	- <u>41,044</u>
Net Book Value	
At 31 December 2011	94,124
At 31 December 2010	- <u>21,414</u>

3 Share capital

	2011 £	2010 £
Allotted, called up and fully paid:		
51 Ordinary shares shares of £1 each	51	51