

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012
FOR
PEDROLLO DISTRIBUTION LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2012**

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PEDROLLO DISTRIBUTION LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS:	C Biglin A N Biglin
SECRETARY:	J M Snowdon
REGISTERED OFFICE:	Crossfield Fort Crossfield Road Lichfield Staffordshire WS13 6RJ
REGISTERED NUMBER:	02829921 (England and Wales)
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

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		142,128		94,124
CURRENT ASSETS					
Stocks		312,887		307,975	
Debtors		246,584		232,255	
Cash at bank and in hand		9,949		21,036	
		<u>569,420</u>		<u>561,266</u>	
CREDITORS					
Amounts falling due within one year		<u>326,563</u>		<u>351,082</u>	
NET CURRENT ASSETS			<u>242,857</u>		<u>210,184</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>384,985</u>		<u>304,308</u>
CREDITORS					
Amounts falling due after more than one year			(4,768)		(11,124)
PROVISIONS FOR LIABILITIES			<u>(9,513)</u>		<u>(6,187)</u>
NET ASSETS			<u><u>370,704</u></u>		<u><u>286,997</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		51		51
Profit and loss account			<u>370,653</u>		<u>286,946</u>
SHAREHOLDERS' FUNDS			<u><u>370,704</u></u>		<u><u>286,997</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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
- (b) 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 10 June 2013 and were signed on its behalf by:

C Biglin - Director

The notes form part of these abbreviated accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 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 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance and 10% on cost

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 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.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	135,168
Additions	59,276
At 31 December 2012	<u>194,444</u>
DEPRECIATION	
At 1 January 2012	41,044
Charge for year	11,272
At 31 December 2012	<u>52,316</u>
NET BOOK VALUE	
At 31 December 2012	<u>142,128</u>
At 31 December 2011	<u>94,124</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
51	Ordinary shares	£1	<u>51</u>	<u>51</u>

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 1072 of the Companies Act 2006.