

Pryor and Rickett Silviculture Limited

UNAUDITED ABBREVIATED ACCOUNTS

for the year ended

31 July 2012

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COMPANIES HOUSE

Pryor and Rickett Silviculture Limited

ABBREVIATED ACCOUNTS

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Pryor and Rickett Silviculture Limited
UNAUDITED ABBREVIATED BALANCE SHEET
31 July 2012

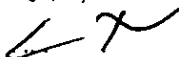
		2012	2011
	Notes	£	£
FIXED ASSETS	2		
Tangible assets		<u>61,066</u>	<u>53,064</u>
CURRENT ASSETS			
Stocks		750	509
Debtors		518,592	285,106
Cash at bank and in hand		<u>80,699</u>	<u>132,243</u>
		600,041	417,858
CREDITORS amounts falling due within one year	3	<u>(257,236)</u>	<u>(204,845)</u>
NET CURRENT ASSETS		<u>342,805</u>	<u>213,013</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>403,871</u>	<u>266,077</u>
CAPITAL AND RESERVES			
Called up equity share capital	5	16,000	16,000
Other reserves		4,000	4,000
Profit and loss account		<u>383,871</u>	<u>246,077</u>
SHAREHOLDERS' FUNDS		<u>403,871</u>	<u>266,077</u>

For the year ended 31 July 2012 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and its members have not required the company to have an audit of its financial statements for the year in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

The abbreviated accounts on pages 1 to 4 were approved by the Board of Directors and authorised for issue on 8/1/13 and are signed on their behalf by


G Taylor

Pryor and Rickett Silviculture Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 July 2012

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

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)

No material uncertainties that may cast significant doubt about the ability of the company to continue as a going concern have been identified by the directors

TURNOVER

Turnover is recognised at the fair value of the consideration received or receivable for sale of goods and services in the ordinary nature of the business, net of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not yet invoiced.

FIXED ASSETS

All fixed assets are initially recorded at cost

DEPRECIATION

Depreciation is calculated so as to write off the cost of a tangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% straight line
Equipment	- 25% straight line

STOCKS

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

HIRE PURCHASE AGREEMENTS

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Pryor and Rickett Silviculture Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 July 2012

1 ACCOUNTING POLICIES *(continued)*

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

FINANCIAL INSTRUMENTS

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 FIXED ASSETS

	Tangible Assets £
Cost	
At 1 August 2011	113,871
Additions	30,874
Disposals	(2,000)
At 31 July 2012	<u>142,745</u>
Depreciation	
At 1 August 2011	60,807
Charge for year	20,872
At 31 July 2012	<u>81,679</u>
Net book value	
At 31 July 2012	<u>61,066</u>
At 31 July 2011	<u>53,064</u>

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2012 £	2011 £
Obligations under hire purchase agreements	<u>-</u>	<u>5,144</u>

Pryor and Rickett Silviculture Limited

UNAUDITED NOTES TO THE ABBREVIATED ACCOUNTS

for the year ended 31 July 2012

4 TRANSACTIONS WITH THE DIRECTORS

During the year G Taylor, director, sold goods and services, at arm's length, to the value of £6,847 (2011 £5,920) to the company. At the year end G Taylor was owed £1,857 by the company (2011 owed £228 to the company) in respect of purchase ledger balances. P Roper, director, sold goods and services, at arm's length, to the value of £4,567 (2011 £6,755) to the company. At the year end P Roper was owed £41 (2011 £590) by the company in respect of purchase ledger balances. I Barrington, director, sold goods and services to the value of £7,250 (2011 £Nil) to the company. At the year end I Barrington was owed £87 (2011 £Nil) by the company in respect of purchase ledger balances.

The directors held current accounts with the company during the current and preceding period.

Balances owed to directors were

	2012	2011
	£	£
P Roper	—	75
G Taylor	<u>7,300</u>	<u>90</u>

Balances owed by directors were

	2012	2011
	£	£
I Barrington	<u>73,100</u>	<u>—</u>

On 31 July 2012 the company loaned £76,000 to Ian Barrington for the purpose of providing assistance to acquire shares in the company. No interest is charged on the loan.

5 SHARE CAPITAL

	2012	2011
	£	£
Allotted, called up and fully paid 16,000 Ordinary shares of £1 each	<u>16,000</u>	<u>16,000</u>