Registration number 3746821

Parsons Nationwide Distribution Ltd

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2011



Redwoods
Chartered Certified Accountants
2 Clyst Works
Clyst Road
Topsham
Exeter
EX3 0DB

Parsons Nationwide Distribution Ltd

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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of Parsons Nationwide Distribution Ltd for the Year Ended 31 March 2011

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Parsons Nationwide Distribution Ltd for the year ended 31 March 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at http //rulebook accaglobal com

This report is made solely to the Board of Directors of Parsons Nationwide Distribution Ltd, as a body, in accordance with the terms of our engagement letter Our work has been undertaken solely to prepare for your approval the accounts of Parsons Nationwide Distribution Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http //www accaglobal com/factsheet163 To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Parsons Nationwide Distribution Ltd and its Board of Directors as a body for our work or for this report

It is your duty to ensure that Parsons Nationwide Distribution Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Parsons Nationwide Distribution Ltd You consider that Parsons Nationwide Distribution Ltd is exempt from the statutory audit requirement for the year

We have not been instructed to carry out an audit or a review of the accounts of Parsons Nationwide Distribution Ltd For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts

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27 May 2011

Parsons Nationwide Distribution Ltd

(Registration number: 3746821)

Abbreviated Balance Sheet at 31 March 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets	2	1,555,296	1,359,089
Investments	2	6,250	6,250
		1,561,546	1,365,339
Current assets			
Stocks		11,100	8,125
Debtors		963,993	724,718
Cash at bank and in hand		152	167
		975,245	733,010
Creditors Amounts falling due within one year		(1,666,821)	(1,365,565)
Net current liabilities		(691,576)	(632,555)
Total assets less current liabilities		869,970	732,784
Creditors Amounts falling due after more than one year		(580,849)	(508,598)
Provisions for liabilities		(63,145)	(48,315)
Net assets		225,976	175,871
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		225,876	175,771
Shareholders' funds		225,976	175,871

For the year ending 31 March 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

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

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

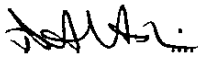
Approved by the director on 27 May 2011

Parsons Nationwide Distribution Ltd

(Registration number: 3746821)

Abbreviated Balance Sheet at 31 March 2011

..... continued



Mrs N A Hoskin
Director

Parsons Nationwide Distribution Ltd

Notes to the Abbreviated Accounts for the Year Ended 31 March 2011

1 Accounting policies

Basis of preparation
The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern
The financial statements have been prepared on a going concern basis

Turnover
Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation
Depreciation has been apportioned pro rate in respect of all acquisitions and disposals during the period Depreciation is provided at rates calculated to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Asset class	Depreciation method and rate
Land and buildings long leasehold	2% straight line basis
Plant and machinery	15/20% reducing balance basis
Fleet number plates	Nil
Commercial vehicles and trailers	15/20% reducing balance basis

Fixed asset investments
Fixed asset investments are stated at historical cost less provision for any diminution in value

Stocks, work in progress and long-term contracts
Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred tax
Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Hire purchase and leasing
Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

..... continued

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives The capital elements of future obligations under the leases are included as liabilities in the balance sheet The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives The capital element of future finance payments is included within creditors Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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 Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

Discounting of debts

The company discounts its debts and the gross debtors have been included in the balance sheet The proceeds received on account of these debts have been included in current liabilities

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2010	3,301,340	6,250	3,307,590
Additions	492,819	-	492,819
Disposals	(154,315)	-	(154,315)
At 31 March 2011	3,639,844	6,250	3,646,094
Amortisation			
At 1 April 2010	1,942,251	-	1,942,251
Charge for the year	251,195	-	251,195
Eliminated on disposals	(108,898)	-	(108,898)
At 31 March 2011	2,084,548	-	2,084,548
Net book value			
At 31 March 2011	1,555,296	6,250	1,561,546
At 31 March 2010	1,359,089	6,250	1,365,339

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

..... *continued*

	2011 £	2010 £
Amounts falling due within one year	1,126,870	885,620

Included in the creditors are the following amounts due after more than five years

	2011 £	2010 £
After more than five years not by instalments	154,304	179,304
	154,304	179,304

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No.	£	No.	£
Ordinary shares of £1 each	100	100	100	100

5 Control

The company is controlled by the director who owns 100% of the called up share capital