

Registration number 04048639

Paul Colbourne Limited
Abbreviated accounts
for the year ended 31 March 2012

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Paul Colbourne Limited

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Paul Colbourne Limited

**Abbreviated balance sheet
as at 31 March 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		-		4,000
Tangible assets	2		10,628		15,995
			<u>10,628</u>		<u>19,995</u>
Current assets					
Stocks		6,164		5,250	
Debtors		26,072		28,107	
Cash at bank and in hand		51,946		27,586	
		<u>84,182</u>		<u>60,943</u>	
Creditors: amounts falling due within one year		<u>(33,805)</u>		<u>(26,632)</u>	
Net current assets			<u>50,377</u>		<u>34,311</u>
Total assets less current liabilities			61,005		54,306
Provisions for liabilities			<u>(1,872)</u>		<u>(3,137)</u>
Net assets			<u>59,133</u>		<u>51,169</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			59,131		51,167
Shareholders' funds			<u>59,133</u>		<u>51,169</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 4 form an integral part of these financial statements.

Paul Colbourne Limited

Abbreviated balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 March 2012**

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 2012 , 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 Section 393 and which otherwise comply with the provisions of the Companies Act 2006 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 relating to small companies

The abbreviated accounts were approved by the Board on 22 August 2012 and signed on its behalf by



Paul Colbourne
Director

Registration number 04048639

The notes on pages 3 to 4 form an integral part of these financial statements.

Paul Colbourne Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

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 invoice value, excluding value added tax, of sales made during the year

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. 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	-	25% straight line
Fixtures, fittings and equipment	-	25% straight line
Motor vehicles	-	25% straight line

1.5. Leasing

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.

1.6. Stock

Stock is valued at the lower of cost and net realisable value

1.7. 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

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

Paul Colbourne Limited

**Notes to the abbreviated financial statements
for the year ended 31 March 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 April 2011	40,000	33,071	73,071
At 31 March 2012	<u>40,000</u>	<u>33,071</u>	<u>73,071</u>
Depreciation and Provision for diminution in value			
At 1 April 2011	36,000	17,076	53,076
Charge for year	<u>4,000</u>	<u>5,367</u>	<u>9,367</u>
At 31 March 2012	<u>40,000</u>	<u>22,443</u>	<u>62,443</u>
Net book values			
At 31 March 2012	<u>-</u>	<u>10,628</u>	<u>10,628</u>
At 31 March 2011	<u>4,000</u>	<u>15,995</u>	<u>19,995</u>
 3. Share capital		2012 £	2011 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>
 Equity Shares			
2 Ordinary shares of £1 each		<u>2</u>	<u>2</u>