

REGISTERED NUMBER. 04416005 (England and Wales)

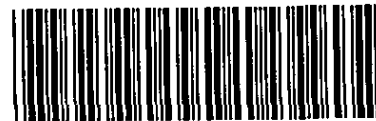
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

SOUTHDOWN PSV LIMITED



WEDNESDAY



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SOUTHDOWN PSV LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	3

SOUTHDOWN PSV LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	653,153	723,729
CURRENT ASSETS			
Stocks		43,375	49,179
Debtors		182,830	196,518
Cash at bank and in hand		133,918	83,961
		360,123	329,658
CREDITORS			
Amounts falling due within one year	3	256,695	286,085
NET CURRENT ASSETS		103,428	43,573
TOTAL ASSETS LESS CURRENT LIABILITIES		756,581	767,302
CREDITORS			
Amounts falling due after more than one year	3	(212,385)	(298,205)
PROVISIONS FOR LIABILITIES		(112,035)	(112,174)
NET ASSETS		432,161	356,923
CAPITAL AND RESERVES			
Called up share capital	4	14,000	14,000
Share premium		100,000	100,000
Profit and loss account		318,161	242,923
SHAREHOLDERS' FUNDS		432,161	356,923

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 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
- (b) 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

SOUTHDOWN PSV LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2012

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 24 August 2012 and were signed on its behalf by



Mr S J Swain - Director



Mr S G Stanford - Director

The notes form part of these abbreviated accounts

SOUTHDOWN PSV LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 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 comprises the value of goods and services supplied by the company, exclusive of value added tax

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives

Short leasehold	- 20% on cost
Operational equipment	- 20% on cost
Workshop equipment	- 25% on reducing balance
Furniture and office equipment	- 25% on reducing balance
Vehicles	
Motor vehicles	- 25% on reducing balance
Buses	- at varying rates 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

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.

SOUTHDOWN PSV LIMITED

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	1,253,352
Additions	99,113
Disposals	(151,485)
At 31 March 2012	<u>1,200,980</u>
DEPRECIATION	
At 1 April 2011	529,622
Charge for year	139,985
Eliminated on disposal	(121,780)
At 31 March 2012	<u>547,827</u>
NET BOOK VALUE	
At 31 March 2012	<u>653,153</u>
At 31 March 2011	<u>723,730</u>

3 CREDITORS

Creditors include an amount of £297,652 (2011 - £402,174) for which security has been given

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid		Nominal value	2012	2011
Number	Class		£	£
1,750	Ordinary A	£1	1,750	1,750
1,750	Ordinary B	£1	1,750	1,750
1,750	Ordinary C	£1	1,750	1,750
1,750	Ordinary D	£1	1,750	1,750
7,000	Ordinary	£1	7,000	7,000
			<u>14,000</u>	<u>14,000</u>