

Registered Number 04568607

PRACTICAL ACCOUNTING LIMITED

Abbreviated Accounts

31 December 2011

PRACTICAL ACCOUNTING LIMITED

Registered Number 04568607

Balance Sheet as at 31 December 2011

	Notes	2011	2010
		£	£
Fixed assets			
Tangible	2	12,943	12,240
Total fixed assets		12,943	12,240
Current assets			
Stocks		26,235	29,880
Debtors		28,607	34,674
Cash at bank and in hand		63,640	59,625
Total current assets		118,482	124,179
Creditors: amounts falling due within one year		(88,200)	(100,012)
Net current assets		30,282	24,167
Total assets less current liabilities		43,225	36,407
Provisions for liabilities and charges		(1,500)	(1,500)
Total net Assets (liabilities)		41,725	34,907
Capital and reserves			
Called up share capital		100	100
Profit and loss account		41,625	34,807
Shareholders funds		41,725	34,907

- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts 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 financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17 June 2012

And signed on their behalf by:

S Daniels, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2011

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods or services, excluding value added tax, except in the case of services contracts where turnover is recognized when the company acquires the right to consideration.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery 20.00% Reducing Balance

2 Tangible fixed assets

Cost	£
At 31 December 2010	26,725
additions	2,538
disposals	
revaluations	
transfers	
At 31 December 2011	<u>29,263</u>
Depreciation	
At 31 December 2010	14,485
Charge for year	1,835
on disposals	
At 31 December 2011	<u>16,320</u>
Net Book Value	
At 31 December 2010	12,240
At 31 December 2011	<u>12,943</u>

3 Related party disclosures

At the balance sheet date the amount due to the director, included in creditors falling due within one year, was £23,378 (£26,286)