

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
N K PROVISIONS LIMITED



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for the Year Ended 31 March 2012

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N K PROVISIONS LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2012

DIRECTORS:

D J Peate
Mrs A M Peate

SECRETARY:

Mrs A M Peate

REGISTERED OFFICE:

2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

REGISTERED NUMBER:

04661663

ACCOUNTANTS:

McLintocks Partnership
Chartered Accountants
2 Hilliards Court
Chester Business Park
Chester
Cheshire
CH4 9PX

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	5,000	10,000
Tangible assets	3	22,103	23,245
		<u>27,103</u>	<u>33,245</u>
CURRENT ASSETS			
Stocks		15,656	18,751
Debtors		32,811	30,436
Cash at bank and in hand		10,033	4,843
		<u>58,500</u>	<u>54,030</u>
CREDITORS			
Amounts falling due within one year	4	82,601	84,235
		<u></u>	<u></u>
NET CURRENT LIABILITIES		<u>(24,101)</u>	<u>(30,205)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		3,002	3,040
PROVISIONS FOR LIABILITIES		2,729	3,000
		<u>273</u>	<u>40</u>
NET ASSETS		<u>273</u>	<u>40</u>
CAPITAL AND RESERVES			
Called up share capital	5	100	100
Profit and loss account		173	(60)
		<u>273</u>	<u>40</u>
SHAREHOLDERS' FUNDS		<u>273</u>	<u>40</u>

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

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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

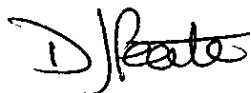
The notes form part of these abbreviated accounts

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 9 August 2012 and were signed on its behalf by

A handwritten signature in black ink, appearing to read 'D J Peate', is written over a horizontal line.

D J Peate - Director

The notes form part of these abbreviated accounts

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 represents net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2012

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011 and 31 March 2012	50,000
AMORTISATION	
At 1 April 2011	40,000
Charge for year	5,000
At 31 March 2012	45,000
NET BOOK VALUE	
At 31 March 2012	5,000
At 31 March 2011	10,000

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	42,588
Additions	3,121
At 31 March 2012	45,709
DEPRECIATION	
At 1 April 2011	19,343
Charge for year	4,263
At 31 March 2012	23,606
NET BOOK VALUE	
At 31 March 2012	22,103
At 31 March 2011	23,245

4 CREDITORS

Creditors include an amount of £0 (2011 - £4,271) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, Number	issued and fully paid Class	Nominal value £1	2012 £	2011 £
100	Ordinary		100	100

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31 March 2012

6 TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the years ended 31 March 2012 and 31 March 2011

	2012 £	2011 £
D J Peate		
Balance outstanding at start of year	-	-
Amounts advanced	2,362	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,362</u>	<u>-</u>
Mrs A M Peate		
Balance outstanding at start of year	-	-
Amounts advanced	2,362	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>2,362</u>	<u>-</u>

During the year the company advanced £2362 each to the directors which consisted of several small advances. The loans were interest free and no formal security was obtained and there were no formal repayment terms. Subsequently to the year end the loans were repaid.