

Abbreviated Unaudited Accounts for the Year Ended 31 December 2012

for

Pearson Property Developments Limited

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for the Year Ended 31 December 2012

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Pearson Property Developments Limited

Company Information  
for the Year Ended 31 December 2012

**DIRECTORS:**

A L Pearson  
Mrs A L Pearson

**SECRETARY:**

Mrs A L Pearson

**REGISTERED OFFICE:**

c/o Charnwood Accountants  
The Point, Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

**REGISTERED NUMBER:**

05081421 (England and Wales)

**ACCOUNTANTS:**

Charnwood Accountants & Business Advisors LLP  
The Point  
Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

Abbreviated Balance Sheet

31 December 2012

|                                              | Notes | 31.12.12<br>£  | £                | 31.12.11<br>£  | £               |
|----------------------------------------------|-------|----------------|------------------|----------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |                |                  |                |                 |
| Intangible assets                            | 2     |                | 36,833           |                | 40,083          |
| Tangible assets                              | 3     |                | <u>45,857</u>    |                | <u>129,564</u>  |
|                                              |       |                | 82,690           |                | 169,647         |
| <b>CURRENT ASSETS</b>                        |       |                |                  |                |                 |
| Stocks                                       |       | 230,000        |                  | 442,498        |                 |
| Debtors                                      |       | 129,813        |                  | 286,497        |                 |
| Cash at bank and in hand                     |       | <u>37,300</u>  |                  | <u>17,340</u>  |                 |
|                                              |       | 397,113        |                  | 746,335        |                 |
| <b>CREDITORS</b>                             |       |                |                  |                |                 |
| Amounts falling due within one year          |       | <u>355,826</u> |                  | <u>823,771</u> |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES)</b>      |       |                | <u>41,287</u>    |                | <u>(77,436)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |                | 123,977          |                | 92,211          |
| <b>CREDITORS</b>                             |       |                |                  |                |                 |
| Amounts falling due after more than one year |       |                | (120,293)        |                | (67,352)        |
| <b>PROVISIONS FOR LIABILITIES</b>            |       |                | -                |                | (12,838)        |
| <b>NET ASSETS</b>                            |       |                | <u>3,684</u>     |                | <u>12,021</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |                |                  |                |                 |
| Called up share capital                      | 4     |                | 100              |                | 100             |
| Other reserves                               |       |                | 400,000          |                | -               |
| Profit and loss account                      |       |                | <u>(396,416)</u> |                | <u>11,921</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |                | <u>3,684</u>     |                | <u>12,021</u>   |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 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 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.
- (b)

The notes form part of these abbreviated accounts

Abbreviated Balance Sheet - continued  
31 December 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 30 September 2013 and were signed on its behalf by:

A L Pearson - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 December 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 2004, is being amortised evenly over its estimated useful life of twenty years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost, 25% on reducing balance, 20% on cost and 10% on cost

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

|                       | Total<br>£    |
|-----------------------|---------------|
| <b>COST</b>           |               |
| At 1 January 2012     |               |
| and 31 December 2012  | <u>65,000</u> |
| <b>AMORTISATION</b>   |               |
| At 1 January 2012     | 24,917        |
| Amortisation for year | <u>3,250</u>  |
| At 31 December 2012   | <u>28,167</u> |
| <b>NET BOOK VALUE</b> |               |
| At 31 December 2012   | <u>36,833</u> |
| At 31 December 2011   | <u>40,083</u> |

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2012

3. **TANGIBLE FIXED ASSETS**

|                        | Total<br>£     |
|------------------------|----------------|
| <b>COST</b>            |                |
| At 1 January 2012      | 289,069        |
| Disposals              | (78,220)       |
| At 31 December 2012    | <u>210,849</u> |
| <b>DEPRECIATION</b>    |                |
| At 1 January 2012      | 159,505        |
| Charge for year        | 30,244         |
| Eliminated on disposal | (24,757)       |
| At 31 December 2012    | <u>164,992</u> |
| <b>NET BOOK VALUE</b>  |                |
| At 31 December 2012    | <u>45,857</u>  |
| At 31 December 2011    | <u>129,564</u> |

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31.12.12<br>£ | 31.12.11<br>£ |
|---------|----------|-------------------|---------------|---------------|
| 100     | Ordinary | £1                | <u>100</u>    | <u>100</u>    |

Chartered Certified Accountants' Report to the Board of Directors  
on the Unaudited Financial Statements of  
Pearson Property Developments Limited

**The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pearson Property Developments Limited for the year ended 31 December 2012 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising 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 Pearson Property Developments Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pearson Property Developments Limited and state those matters that we have agreed to state to the Board of Directors of Pearson Property Developments Limited, 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 the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pearson Property Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Pearson Property Developments Limited. You consider that Pearson Property Developments Limited 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 financial statements of Pearson Property Developments Limited. 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 financial statements.

Charnwood Accountants & Business Advisors LLP  
The Point  
Granite Way  
Mountsorrel  
Loughborough  
Leicestershire  
LE12 7TZ

30 September 2013

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 1072 of the Companies Act 2006.