

Registered Number 05188607

Priory Windows & Conservatories Limited

Abbreviated Accounts

31 December 2011

Priory Windows & Conservatories Limited

Registered Number 05188607

Company Information

Registered Office:

Verdemar House
230 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Reporting Accountants:

T O'Sullivan Limited

Verdemar House
230 Park View
Whitley Bay
Tyne and Wear
NE26 3QR

Priory Windows & Conservatories Limited

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Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	2,833	3,833
Tangible	3	33,291	42,246
		<u>36,124</u>	<u>46,079</u>
Current assets			
Stocks		997	940
Debtors		79,554	145,914
Cash at bank and in hand		100,606	62,445
Total current assets		<u>181,157</u>	<u>209,299</u>
Creditors: amounts falling due within one year		(155,735)	(171,565)
Net current assets (liabilities)		25,422	37,734
Total assets less current liabilities		<u>61,546</u>	<u>83,813</u>
Provisions for liabilities		(1,803)	(3,080)
Total net assets (liabilities)		<u>59,743</u>	<u>80,733</u>
Capital and reserves			
Called up share capital	4	100	100
Profit and loss account		59,643	80,633
Shareholders funds		<u>59,743</u>	<u>80,733</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 06 July 2012

And signed on their behalf by:

G I Pratt, 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

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 ten years.

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 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.

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.

Depreciation

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

Improvements to property	0% nil%
Fixtures and fittings	15% on reducing balance
Motor vehicles	25% on reducing balance

2 Intangible fixed assets

Cost or valuation	£
At 01 January 2011	<u>10,000</u>

	At 31 December 2011	<u>10,000</u>		
	Amortisation			
	At 01 January 2011	6,167		
	Charge for year	<u>1,000</u>		
	At 31 December 2011	<u>7,167</u>		
	Net Book Value			
	At 31 December 2011	2,833		
	At 31 December 2010	<u>3,833</u>		
3	Tangible fixed assets			
			Total	
	Cost		£	
	At 01 January 2011		64,601	
	Additions	-	<u>316</u>	
	At 31 December 2011	-	<u>64,917</u>	
	Depreciation			
	At 01 January 2011		22,355	
	Charge for year	-	<u>9,271</u>	
	At 31 December 2011	-	<u>31,626</u>	
	Net Book Value			
	At 31 December 2011		33,291	
	At 31 December 2010	-	<u>42,246</u>	
4	Share capital			
		2011	2010	
		£	£	
	Allotted, called up and fully paid:			
	100 Ordinary shares of £1 each	100	100	

5 **Controlling party**

The company is controlled by D O'Donnell and G I Pratt as directors and shareholders.