

PJT SCIENCE LIMITED
ABBREVIATED ACCOUNTS
30 JUNE 2010

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PJT SCIENCE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

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PJT SCIENCE LIMITED
ABBREVIATED BALANCE SHEET
30 JUNE 2010

	Note	2010 £	2009 £
Fixed assets	2		
Intangible assets		54,082	63,096
Tangible assets		<u>8,207</u>	<u>10,415</u>
		62,289	73,511
Current assets			
Stocks		4,384	5,800
Debtors		26,726	9,923
Cash at bank and in hand		<u>8,142</u>	<u>534</u>
		39,252	16,257
Creditors: Amounts falling due within one year	3	<u>(29,359)</u>	<u>(28,450)</u>
Net current assets/(liabilities)		<u>9,893</u>	<u>(12,193)</u>
Total assets less current liabilities		72,182	61,318
Creditors: Amounts falling due after more than one year	4	<u>(74,726)</u>	<u>(85,949)</u>
		<u>(2,544)</u>	<u>(24,631)</u>
Capital and reserves			
Called-up equity share capital	6	1	1
Profit and loss account		<u>(2,545)</u>	<u>(24,632)</u>
Deficit		<u>(2,544)</u>	<u>(24,631)</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

PJT SCIENCE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 JUNE 2010

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on 14 October 2010



MRS N K PATEL
Director

Company Registration Number 05856437

The notes on pages 3 to 5 form part of these abbreviated accounts.

PJT SCIENCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

1. Accounting policies

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Intangible assets

Franchise rights are initially recorded at cost

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Franchise rights - 10% straight line

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Plant & Machinery - 10% straight line

Fixtures & Fittings - 25% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions

PJT SCIENCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

1. Accounting policies (continued)

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets

	Intangible Assets	Tangible Assets	Total
	£	£	£
Cost			
At 1 July 2009	90,136	17,978	108,114
Additions	–	557	557
At 30 June 2010	<u>90,136</u>	<u>18,535</u>	<u>108,671</u>
Depreciation			
At 1 July 2009	27,040	7,563	34,603
Charge for year	9,014	2,765	11,779
At 30 June 2010	<u>36,054</u>	<u>10,328</u>	<u>46,382</u>
Net book value			
At 30 June 2010	<u>54,082</u>	<u>8,207</u>	<u>62,289</u>
At 30 June 2009	<u>63,096</u>	<u>10,415</u>	<u>73,511</u>

3. Creditors – Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2010	2009
	£	£
Bank loans and overdrafts	<u>9,704</u>	<u>8,055</u>

PJT SCIENCE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 JUNE 2010

4. Creditors - Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company

	2010 £	2009 £
Bank loans and overdrafts	<u>74,726</u>	<u>85,949</u>

5. Director's current accounts

The balance owed to/(by) the director at the 30 June 2010 were as follows

	2010 £	2009 £
Directors current accounts - N Patel	<u>(6,822)</u>	<u>(4,572)</u>

The above loan is interest free and repayable on demand

6. Share capital

Authorised share capital:

	2010 £	2009 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid

	2010 No	£	2009 No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>