Registration number: 6502425

# P. J. & J. Dearden (Chard) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2012

CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

# P. J. & J. Dearden (Chard) Limited
## Contents


| | |
|---|---|
| Accountants' Report | 1 |
| Abbreviated Balance Sheet | 2 to 3 |
| Notes to the Abbreviated Accounts | 4 to 5 |

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

## Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of P. J. & J. Dearden (Chard) Limited for the Year Ended 31 March 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P. J. & J. Dearden (Chard) Limited for the year ended 31 March 2012 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Financial Accountants, we are subject to its ethical and other professional requirements .

This report is made solely to the Board of Directors of P. J. & J. Dearden (Chard) Limited, as a body, in accordance with the terms of our engagement letter dated 6 March 2008. Our work has been undertaken solely to prepare for your approval the accounts of P. J. & J. Dearden (Chard) Limited and state those matters that we have agreed to state to them, as a body in this report . To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than P. J. & J. Dearden (Chard) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that P. J. & J. Dearden (Chard) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of P. J. & J. Dearden (Chard) Limited. You consider that P. J. & J. Dearden (Chard) 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 accounts of P. J. & J. Dearden (Chard) 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 accounts.

CRW Accountants Ltd
The Mews
Queen Street
Colyton
Devon
EX24 6JU

24 December 2012

# P. J. & J. Dearden (Chard) Limited
# (Registration number: 6502425)
# Abbreviated Balance Sheet at 31 March 2012

| | Note | 2012<br>£ | 2011<br>£ |
|---|---|---|---|
| **Fixed assets** | | | |
| Intangible fixed assets | | 58,400 | 62,050 |
| Tangible fixed assets | | 99,390 | 90,025 |
| | | 157,790 | 152,075 |
| **Current assets** | | | |
| Stocks | | 8,000 | 8,000 |
| Debtors | 3 | 159,108 | 63,265 |
| Cash at bank and in hand | | 883 | 19,748 |
| | | 167,991 | 91,013 |
| Creditors: Amounts falling due within one year | | (300,054) | (223,584) |
| Net current liabilities | | (132,063) | (132,571) |
| Total assets less current liabilities | | 25,727 | 19,504 |
| Provisions for liabilities | | (1,359) | (1,359) |
| Net assets | | 24,368 | 18,145 |
| **Capital and reserves** | | | |
| Called up share capital | 4 | 100 | 100 |
| Profit and loss account | | 24,268 | 18,045 |

| | | |
|---|---|---|
| Shareholders' funds | 24,368 | 18,145 |

For the year ending 31 March 2012 the Company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

Approved by the Board on 24 December 2012 and signed on its behalf by:

Mr Peter Dearden
Director

Mr Stewart Dearden
Director

Mr John Dearden
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

## 1 Accounting policies

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

**Amortisation**

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

| Asset class | Amortisation method and rate |
|---|---|
| Goodwil | 10% straight line basis |

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:~

| Asset class | Depreciation method and rate |
|---|---|
| Land and Buildings | None |
| Plant and machinery | 25% Reducing Balance Basis |
| Motor Vehicles | 25% Reducing Balance Basis |
| Office equipment | 25% Reducing Balance Basis |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**2 Fixed assets**

| | Intangible assets £ | Tangible assets £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 2011 | 73,000 | 118,241 | 191,241 |
| Additions | - | 19,391 | 19,391 |
| At 31 March 2012 | 73,000 | 137,632 | 210,632 |
| **Depreciation** | | | |
| At 1 April 2011 | 10,950 | 28,216 | 39,166 |
| Charge for the year | 3,650 | 10,026 | 13,676 |
| At 31 March 2012 | 14,600 | 38,242 | 52,842 |
| **Net book value** | | | |
| At 31 March 2012 | 58,400 | 99,390 | 157,790 |
| At 31 March 2011 | 62,050 | 90,025 | 152,075 |

**3 Debtors**

Debtors includes £nil (2011 - £nil) receivable after more than one year.

4 **Share capital**

**Allotted, called up and fully paid shares**

| | 2012 | | 2011 | |
|---|---|---|---|---|
| | **No.** | **£** | **No.** | **£** |
| Ordinary Shares of £1 each | 100 | 100 | 100 | 100 |



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