

PATANI ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
31 MARCH 2012

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PATANI ASSOCIATES LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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PATANI ASSOCIATES LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2012**

	Note	2012 £	2011 £
FIXED ASSETS	2		
Intangible assets		84,000	96,000
Tangible assets		<u>8,863</u>	<u>8,725</u>
		92,863	104,725
CURRENT ASSETS			
Debtors		75,451	61,946
Cash at bank and in hand		<u>22,166</u>	<u>27,090</u>
		97,617	89,036
CREDITORS: Amounts falling due within one year		<u>24,859</u>	<u>20,485</u>
NET CURRENT ASSETS		72,758	68,551
TOTAL ASSETS LESS CURRENT LIABILITIES		165,621	173,276
CREDITORS: Amounts falling due after more than one year		<u>121,673</u>	<u>142,468</u>
		43,948	30,808
CAPITAL AND RESERVES			
Called-up equity share capital	3	1,000	1,000
Income and expenditure account		<u>42,948</u>	<u>29,808</u>
SHAREHOLDERS' FUNDS		43,948	30,808

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 his 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 surplus or deficit 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

The Balance sheet continues on the following page

The notes on pages 3 to 4 form part of these abbreviated accounts

PATANI ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 MARCH 2012

These abbreviated accounts were approved and signed by the director and authorised for issue on 29 November 2012

A handwritten signature in black ink, appearing to read 'D Patani', with a horizontal line drawn through the signature.

MR D PATANI

Company Registration Number 06514421

PATANI ASSOCIATES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2012

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 income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

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

Goodwill - 10% per annum on straight line basis

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

Fixtures, Fittings & Equipment - 25% per annum on reducing balance basis

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 income on a straight line basis over the period of the lease

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

PATANI ASSOCIATES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31 MARCH 2012****2. FIXED ASSETS**

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 April 2011	120,000	19,813	139,813
Additions	—	3,093	3,093
At 31 March 2012	<u>120,000</u>	<u>22,906</u>	<u>142,906</u>
DEPRECIATION			
At 1 April 2011	24,000	11,088	35,088
Charge for year	12,000	2,955	14,955
At 31 March 2012	<u>36,000</u>	<u>14,043</u>	<u>50,043</u>
NET BOOK VALUE			
At 31 March 2012	<u>84,000</u>	<u>8,863</u>	<u>92,863</u>
At 31 March 2011	<u>96,000</u>	<u>8,725</u>	<u>104,725</u>

3. SHARE CAPITAL**Authorised share capital:**

	2012 £	2011 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2012 No	£	2011 No	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>