

Registered Number 06816921

Paul Bridges Creative Ltd

Abbreviated Accounts

29 February 2012

Paul Bridges Creative Ltd

Registered Number 06816921

Company Information

Registered Office:

73 Church Road

Hove

East Sussex

BN3 2BB

Reporting Accountants:

Cardens Accountants LLP

73 Church Road

Hove

East Sussex

BN3 2BB

Paul Bridges Creative Ltd

Registered Number 06816921

Balance Sheet as at 29 February 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	4,275	6,859
		<u>4,275</u>	<u>6,859</u>
Current assets			
Debtors		5,489	4,050
Total current assets		<u>5,489</u>	<u>4,050</u>
Creditors: amounts falling due within one year		(8,230)	(8,535)
Net current assets (liabilities)		(2,741)	(4,485)
Total assets less current liabilities		<u>1,534</u>	<u>2,374</u>
Provisions for liabilities		(855)	(1,440)
Total net assets (liabilities)		<u>679</u>	<u>934</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		579	834
Shareholders funds		<u>679</u>	<u>934</u>

-
- a. For the year ending 29 February 2012 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 26 October 2012

And signed on their behalf by:

P C Bridges, 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 29 February 2012

1 **Accounting policies**

Basis of preparing the financial statements

These financial statements have been prepared on the basis that the company will continue to be a going concern. If this assumption is not considered valid, then adjustments would need to be made to reduce the value of assets to their recoverable amount, to provide for any further liabilities that might arise and to reclassify fixed assets and long term liabilities as current assets and liabilities.

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 sales of services net of VAT. Turnover is recognised at the point the customer is entitled to consideration.

Deferred tax

Deferred taxation is provided in full on timing differences which represent a liability at the balance sheet date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax is not provided on timing differences arising from the revaluation of fixed assets where there is no commitment to sell the asset. Deferred tax assets and liabilities are not discounted.

Depreciation

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

Fixtures and fittings	25% on reducing balance
Computer equipment	33% on cost

2 **Tangible fixed assets**

		Total
Cost		£
At 01 March 2011		12,476
Additions	-	1,909
At 29 February 2012	-	<u>14,385</u>
Depreciation		
At 01 March 2011		5,617
Charge for year	-	4,493
At 29 February 2012	-	<u>10,110</u>

Net Book Value

At 29 February 2012

4,275

At 28 February 2011

- 6,859**3 Share capital**

	2012	2011
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

During the year, P C Bridges decreased his loan to the company. As at the balance sheet date, the company owed the director £3,753 (2011: £7,345). This balance represented the maximum amount outstanding during the year and the loan is interest free and repayable on demand. During the year, the company voted P C Bridges dividends of £12,000. During the year, the company paid rent amounting to £1,300 (2011: £1,300) to P C Bridges as a result of utilising office space within his home.

5 Accounting basis

As stated in the accounting policy note, these financial statements have been prepared on the basis that the company will continue to be a going concern. As at the year end the current liabilities exceeded current assets by £2,741. The validity of this basis depends upon the continued support of the company's director. The director confirms that he will give the required support.