

REGISTERED NUMBER: 06969708 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 July 2011

for

PARAMOUNT PLASTERING LTD

TUESDAY



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COMPANIES HOUSE

PARAMOUNT PLASTERING LTD

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for the Year Ended 31 July 2011

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PARAMOUNT PLASTERING LTD

Company Information
for the Year Ended 31 July 2011

DIRECTORS

R Hunt
P Howard

REGISTERED OFFICE:

41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

REGISTERED NUMBER

06969708 (England and Wales)

ACCOUNTANTS.

Abrams Ashton
41 St Thomas's Road
Chorley
Lancashire
PR7 1JE

PARAMOUNT PLASTERING LTD.**Abbreviated Balance Sheet**
31 July 2011

	Notes	31 7.11 £	£	31 7 10 £	£
FIXED ASSETS					
Intangible assets	2		3,540		4,720
Tangible assets	3		8,963		11,237
			<u>12,503</u>		<u>15,957</u>
CURRENT ASSETS					
Stocks		1,390		5,400	
Debtors		73,204		86,808	
Cash in hand		200		322	
		<u>74,794</u>		<u>92,530</u>	
CREDITORS					
Amounts falling due within one year	4	71,148		91,813	
NET CURRENT ASSETS			<u>3,646</u>		<u>717</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>16,149</u>		<u>16,674</u>
CREDITORS					
Amounts falling due after more than one year	4		(11,365)		(12,990)
PROVISIONS FOR LIABILITIES			-		(2,360)
NET ASSETS			<u>4,784</u>		<u>1,324</u>
CAPITAL AND RESERVES					
Called up share capital	5		3		3
Profit and loss account			4,781		1,321
SHAREHOLDERS' FUNDS			<u>4,784</u>		<u>1,324</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

PARAMOUNT PLASTERING LTD

Abbreviated Balance Sheet - continued
31 July 2011

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on *6,10,2011* and were signed on its behalf by



R Hunt - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 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 the value of goods, net of value added tax, provided to customers during the year

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2009, is being amortised evenly over its estimated useful life of five years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Work in progress is valued at the lower of cost and net realisable value

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

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 the 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.

Going concern

These accounts have been produced on a going concern basis. This is based on the continued support of the directors.

PARAMOUNT PLASTERING LTD

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2011

2 INTANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 August 2010
and 31 July 2011

5,900

AMORTISATION

At 1 August 2010
Charge for year

1,180

1,180

At 31 July 2011

2,360

NET BOOK VALUE

At 31 July 2011

3,540

At 31 July 2010

4,720

3 TANGIBLE FIXED ASSETS

**Total
£**

COST

At 1 August 2010
Additions

12,941

585

At 31 July 2011

13,526

DEPRECIATION

At 1 August 2010
Charge for year

1,704

2,859

At 31 July 2011

4,563

NET BOOK VALUE

At 31 July 2011

8,963

At 31 July 2010

11,237

4 CREDITORS

Creditors include an amount of £37,460 (31 7 10 - £47,832) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number

Class

Nominal
value

31.7.11

31 7 10

£

£

3

Ordinary Shares

£1

3

3