

Abbreviated Unaudited Accounts for the Year Ended 31 July 2012

for

Precise PVC-U Building Supplies Ltd

WEDNESDAY



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COMPANIES HOUSE

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for the Year Ended 31 July 2012**

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Precise PVC-U Building Supplies Ltd

**Company Information
for the Year Ended 31 July 2012**

DIRECTORS:

A Raymen
Mrs F Raymen

REGISTERED OFFICE:

1 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

REGISTERED NUMBER:

07186321 (England and Wales)

ACCOUNTANTS:

Godfrey Laws & Co Limited
1 Doolittle Yard
Froghall Road
Amphill
Bedfordshire
MK45 2NW

Abbreviated Balance Sheet

31 July 2012

	Notes	31.7.12 £	£	31.7.11 £	£
FIXED ASSETS					
Intangible assets	2		32,000		36,000
Tangible assets	3		9,637		12,708
			<u>41,637</u>		<u>48,708</u>
CURRENT ASSETS					
Stocks		13,588		10,880	
Debtors		43,587		49,960	
Cash at bank		1,861		923	
		<u>59,036</u>		<u>61,763</u>	
CREDITORS					
Amounts falling due within one year		85,140		110,264	
		<u>85,140</u>		<u>110,264</u>	
NET CURRENT LIABILITIES			<u>(26,104)</u>		<u>(48,501)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,533</u>		<u>207</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			15,531		205
			<u>15,533</u>		<u>207</u>
SHAREHOLDERS' FUNDS			<u>15,533</u>		<u>207</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2012 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 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 30 November 2012 and were signed on its behalf by



A Raymen - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 July 2012

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 net invoiced sales of goods, excluding value added tax

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of ten years

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Plant and machinery etc - 25% on reducing balance and 20% on reducing balance

Stocks

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

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

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011	
and 31 July 2012	40,000
AMORTISATION	
At 1 August 2011	4,000
Amortisation for year	4,000
At 31 July 2012	8,000
NET BOOK VALUE	
At 31 July 2012	32,000
At 31 July 2011	36,000

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2011 and 31 July 2012	16,748
DEPRECIATION	
At 1 August 2011	4,040
Charge for year	3,071
At 31 July 2012	7,111
NET BOOK VALUE	
At 31 July 2012	9,637
At 31 July 2011	12,708

4 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	31.7.12 £	31.7.11 £
2	Ordinary		2	2

5 RELATED PARTY DISCLOSURES

During the year, the company paid dividends of £9,000 (2011 £19,000) to the Directors of the company