

Abbreviated Unaudited Accounts for the Year Ended 31 July 2014

for

Precise PVC-U Building Supplies Ltd

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for the Year Ended 31 July 2014**

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Precise PVC-U Building Supplies Ltd

**Company Information
for the Year Ended 31 July 2014**

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 2014

	Notes	31.7.14 £	£	31.7.13 £	£
FIXED ASSETS					
Intangible assets	2		24,000		28,000
Tangible assets	3		<u>5,713</u>		<u>7,538</u>
			29,713		35,538
CURRENT ASSETS					
Stocks		15,968		16,305	
Debtors		58,745		53,436	
Cash at bank		<u>5,257</u>		<u>2,305</u>	
		79,970		72,046	
CREDITORS					
Amounts falling due within one year		<u>100,735</u>		<u>100,120</u>	
NET CURRENT LIABILITIES			(20,765)		(28,074)
TOTAL ASSETS LESS CURRENT LIABILITIES			8,948		7,464
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>8,946</u>		<u>7,462</u>
SHAREHOLDERS' FUNDS			8,948		7,464

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

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 April 2015 and were signed on its behalf by:

A Raymen - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 July 2014**

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 2013	
and 31 July 2014	<u>40,000</u>
AMORTISATION	
At 1 August 2013	12,000
Amortisation for year	<u>4,000</u>
At 31 July 2014	<u>16,000</u>
NET BOOK VALUE	
At 31 July 2014	<u>24,000</u>
At 31 July 2013	<u>28,000</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 July 2014

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2013	
and 31 July 2014	<u>17,043</u>
DEPRECIATION	
At 1 August 2013	9,505
Charge for year	<u>1,825</u>
At 31 July 2014	<u>11,330</u>
NET BOOK VALUE	
At 31 July 2014	<u>5,713</u>
At 31 July 2013	<u>7,538</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.14 £	31.7.13 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 July 2014 and 31 July 2013:

	31.7.14 £	31.7.13 £
A Raymen		
Balance outstanding at start of year	(18)	(2,103)
Amounts advanced	19	2,085
Amounts repaid	(50)	-
Balance outstanding at end of year	<u>(49)</u>	<u>(18)</u>
Mrs F Raymen		
Balance outstanding at start of year	(19)	(2,103)
Amounts advanced	20	2,084
Amounts repaid	(50)	-
Balance outstanding at end of year	<u>(49)</u>	<u>(19)</u>

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 1072 of the Companies Act 2006.