Registered Number 07271521

Professional Bookshops Limited

Abbreviated Accounts

31 March 2011

Professional Bookshops Limited **Registered Number 07271521**

Company Information

Registered Office:
Owlpen Wood
Dursley
Gloucestershire
GL11 5BZ

Reporting Accountants:
Richards Sandy Partnership

Thorneloe House
25 Barbourne Road
Worcester
Worcestershire
WR1 1RU

Professional Bookshops Limited **Registered Number 07271521**

Balance Sheet as at 31 March 2011

	Notes	2011	
		£	£
Fixed assets			
Tangible	2		7,088
			7,088
Current assets			
Stocks		4,565	
Debtors		36,309	
Cash at bank and in hand		5,169	
Total current assets		46,043	
Creditors: amounts falling due within one year	3	(57,440)	
Net current assets (liabilities)			(11,397)
Total assets less current liabilities			(4,309)
Total net assets (liabilities)			(4,309)
Capital and reserves			
Called up share capital	4		500
Share premium account			49,500
Profit and loss account			(54,309)
Shareholders funds			(4,309)

a. For the year ending 31 March 2011 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 22 December 2011

And signed on their behalf by:
A B Milne, Director
J E Penn, 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 31 March 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 net invoiced sales of goods, excluding value added tax.

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.

Depreciation

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

Motor vehicles	100% on cost
Computer equipment	33% on cost

2 **Tangible fixed assets**

	Total
	£
Cost	
Additions	9,108
At 31 March 2011	9,108
Depreciation	
Charge for year	2,020
At 31 March 2011	2,020
Net Book Value	
At 31 March 2011	7,088

3 **Creditors**

	2011
	£
Secured Debts	12,976

4 **Share capital**

	2011 £
Allotted, called up and fully paid:	
500 Ordinary shares of £1 each	500

5 **Going concern**

As at the balance sheet date the balance sheet was overdrawn. The director has agreed to continue to support the company for a period of at least 12 months from the date of signing and therefore the accounts have been drawn up on a going concern basis.