

REGISTERED NUMBER: 07311721 (England and Wales)

Abbreviated Unaudited Accounts
for the Period 12 July 2010 to 31 July 2011
for
Paul Spencer Design & Carving Ltd

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COMPANIES HOUSE

Paul Spencer Design & Carving Ltd

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for the Period 12 July 2010 to 31 July 2011

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Paul Spencer Design & Carving Ltd

Company Information
for the Period 12 July 2010 to 31 July 2011

DIRECTORS:

P R Spencer
Ms T I Baker

REGISTERED OFFICE:

14F Wessex Park
Somerton Park
Somerton
Somerset
TA11 6SB

REGISTERED NUMBER:

07311721 (England and Wales)

ACCOUNTANTS:

BJ Dixon Walsh Ltd
Rumwell Hall
Rumwell
Taunton
Somerset
TA4 1EL

Paul Spencer Design & Carving Ltd

Abbreviated Balance Sheet **31 July 2011**

	Notes	£	£
FIXED ASSETS			
Tangible assets	2		673
CURRENT ASSETS			
Stocks		19,300	
Debtors		53,970	
Cash at bank		20,492	
		<u>93,762</u>	
CREDITORS			
Amounts falling due within one year		<u>88,142</u>	
NET CURRENT ASSETS			<u>5,620</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>6,293</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		2
Profit and loss account			<u>6,291</u>
SHAREHOLDERS' FUNDS			<u><u>6,293</u></u>

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

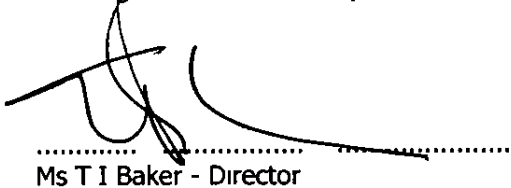
The members have not required the company to obtain an audit of its financial statements for the period ended 31 July 2011 in accordance with Section 476 of the Companies Act 2006.

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
- (b) 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 28/2/12 and were signed on its behalf by:


.....
Ms T I Baker - Director

The notes form part of these abbreviated accounts

Paul Spencer Design & Carving Ltd

Notes to the Abbreviated Accounts **for the Period 12 July 2010 to 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 net invoiced sales of goods, excluding value added tax.

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 - 33% on cost

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. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	1,048
At 31 July 2011	1,048
DEPRECIATION	
Charge for period	375
At 31 July 2011	375
NET BOOK VALUE	
At 31 July 2011	673

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:		Nominal value	£
Number:	Class		
1	Ordinary A	£1	1
1	Ordinary B	£1	1
			2