

REGISTERED NUMBER: 07311721 (England and Wales)

Abbreviated Unaudited Accounts

for the Year Ended 31 July 2012

for

Paul Spencer Design & Carving Ltd

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COMPANIES HOUSE

Paul Spencer Design & Carving Ltd

Contents of the Abbreviated Accounts for the Year Ended 31 July 2012

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Paul Spencer Design & Carving Ltd

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

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 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	2,207	673
CURRENT ASSETS			
Stocks		19,300	19,300
Debtors		120,732	53,970
Cash at bank		45,247	20,492
		185,279	93,762
CREDITORS			
Amounts falling due within one year		133,997	88,141
NET CURRENT ASSETS		51,282	5,621
TOTAL ASSETS LESS CURRENT LIABILITIES		53,489	6,294
PROVISIONS FOR LIABILITIES		441	-
NET ASSETS		53,048	6,294
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		53,046	6,292
SHAREHOLDERS' FUNDS		53,048	6,294

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.

Paul Spencer Design & Carving Ltd

Abbreviated Balance Sheet - continued
31 July 2012

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 12 02 13 and were signed on its behalf by:


.....
P R Spencer - Director


.....
Ms T I Baker - Director

Paul Spencer Design & Carving Ltd

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.

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	
At 1 August 2011	1,048
Additions	2,806
At 31 July 2012	3,854
DEPRECIATION	
At 1 August 2011	375
Charge for year	1,272
At 31 July 2012	1,647
NET BOOK VALUE	
At 31 July 2012	2,207
At 31 July 2011	673

Paul Spencer Design & Carving Ltd

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

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid

Number:	Class:	Nominal value:	2012 £	2011 £
1	Ordinary A	£1	1	1
1	Ordinary B	£1	1	1
			2	2