Registered Number 07331213

PLUMBPRO (NEWCASTLE) LTD

Abbreviated Accounts

31 July 2012

PLUMBPRO (NEWCASTLE) LTD **Registered Number 07331213**

Abbreviated Balance Sheet as at 31 July 2012

	Notes	*2012*	*2011*
		£	£
Fixed assets			
Tangible assets	2	14,254	17,614
		14,254	17,614
Current assets			
Stocks		11,000	11,000
Debtors		3,411	4,333
Cash at bank and in hand		60	1,393
		14,471	16,726
Creditors: amounts falling due within one year		(57,359)	(58,881)
Net current assets (liabilities)		(42,888)	(42,155)
Total assets less current liabilities		(28,634)	(24,541)
Total net assets (liabilities)		(28,634)	(24,541)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(28,734)	(24,641)
Shareholders' funds		(28,634)	(24,541)

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 20 May 2013

And signed on their behalf by:
D EADE, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2012

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy
The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long term contracts and contracts for ongoing services, turnover represents the value of work done in the year including estimates of amounts not invoiced. Turnover in respect of long term contracts and contracts for ongoing services is recognised by reference to the stage of completion.

Tangible assets depreciation policy
Depreciation is calculated to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 15% per annum, reducing balance
Motor vehicles - 25% per annum, reducing balance
Computer equipment - 33.33% per annum, straight line

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

Deferred taxation
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that the director considers it more likely than not that they will be recovered. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods when timing differences reverse.

Financial instruments
Financial instruments are classified and accounted for according to the substance of the contractual arrangement as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	21,715
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	21,715
Depreciation	

At 1 August 2011	4,101
Charge for the year	3,360
On disposals	-
At 31 July 2012	7,461
Net book values	
At 31 July 2012	14,254
At 31 July 2011	17,614

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	2012	*2011*
	£	£
100 Ordinary shares of £1 each	100	100

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