PETER CAMPBELL (SALES) LTD

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31 MARCH 2012

(Company No. SC266540)

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SCT 21/12/2012 #988

COMPANIES HOUSE

NAPIER GRAY LTD
CHARTERED ACCOUNTANTS

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2012

	Note	2012	2011
FIXED ASSETS		£	£
Intangible assets	2	243,333	263,333
Tangible assets	3	390,629	255,680
		633,962	519,013
CURRENT ASSETS			
Debtors		1,507,045	1,136,879
Stocks		453,640	351,618
Cash at bank		495,990	406,647
		2,456,675	1,895,144
CREDITORS			
Amounts falling due within one year		1,430,433	1,038,333
NET CURRENT ASSETS		1,026,242	856,811
TOTAL ASSETS LESS CURRENT LIABILITIES		1,660,204	1,375,824
CREDITORS			
Amounts falling due after one year		294,391	309,433
		1,365,813	1,066,391
Deferred taxation		30,976	25,334
NET ASSETS		1,334,837	1,041,057
CAPITAL AND RESERVES			
Share capital - equity	4	2	2
Profit and loss account		1,334,835	1,041,055
SHAREHOLDERS FUNDS		1,334,837	1,041,057

These annual accounts have not been audited because the company is entitled to the exemption provided by s477 Companies Act 2006 and its members have not required the company to obtain an audit of these accounts in accordance with s476.

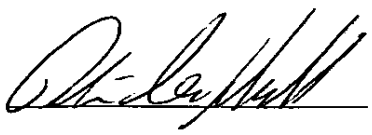
The directors acknowledge their responsibilities for ensuring that :

i) The company keeps accounting records which comply with s386 of the Companies Act 2006 ;

ii) The accounts give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit or loss for the period then ended in accordance with the requirements s396 Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

These financial statements were approved by the board on 26 November 2012 and signed on its behalf by:



Peter Campbell
Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1 ACCOUNTING POLICIES

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). The following accounting policies have been applied :

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

Intangible fixed assets

Goodwill represents the difference between the amount paid on the acquisition of the business from its previous owner and the aggregate fair value of its separable net assets. It is stated at cost and is being amortised in equal annual instalments over its estimated economic life of 20 years.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, over their expected useful lives at the following rates :

Motor Vehicles	- 25% reducing balance
Plant & Equipment	- 25% reducing balance
Office Equip,Fixtures & Fittings	- 25% reducing balance

Stock

Stocks are valued at the lower of cost and net realisable value.

Hire Purchase

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets. Such assets are depreciated over their useful lives.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only to the extent that,

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

2 INTANGIBLE FIXED ASSETS

	Goodwill
Cost	£
As at 31 March 2011	400,000
Additions	-
As at 31 March 2012	400,000
Amortisation	
As at 31 March 2011	136,667
Charge for year	20,000
As at 31 March 2012	156,667
Net Book Value	
As at 31 March 2012	243,333
As at 31 March 2011	263,333

3 TANGIBLE ASSETS

	Motor Vehicles	Plant & Machinery	Office Equip Fix & Fitts	Total
Cost	£	£	£	£
As at 31 March 2011	12,758	639,841	72,127	724,726
Additions	-	239,288	26,446	265,734
Disposals	-	(375)	(1,684)	(2,059)
As at 31 March 2012	12,758	878,754	96,889	988,401
Aggregate Depreciation				
As at 31 March 2011	10,960	413,311	44,775	469,046
Charge for year	449	116,454	13,451	130,354
Disposals	-	(325)	(1,303)	(1,628)
As at 31 March 2012	11,409	529,440	56,923	597,772
Net Book Value				
As at 31 March 2012	1,349	349,314	39,966	390,629
As at 31 March 2011	1,798	226,530	27,352	255,680

4 SHARE CAPITAL

	2012 No.	2011 No.
Issued and fully paid ordinary shares of £1 each	2	2