

POLISH COALING & TRADING CO LIMITED
ABBREVIATED ACCOUNTS

31st MARCH, 2012



POLISH COALING & TRADING CO LIMITED

REGISTRATION NUMBER: 00444533

ABBREVIATED ACCOUNTS

YEAR ENDED 31ST MARCH, 2011

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

POLISH COALING & TRADING CO LIMITED**REGISTRATION NUMBER: 00444533****ABBREVIATED BALANCE SHEET****31ST MARCH, 2012**

	Notes	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	1,317	1,646
Investments	3	<u>2,000</u>	<u>2,000</u>
		3,317	3,646
CURRENT ASSETS			
Debtors		57,014	63,694
Bank balances and cash		<u>80,390</u>	<u>265,133</u>
		137,404	328,827
CREDITORS : Amounts falling due within one year		<u>(25,349)</u>	<u>(216,611)</u>
NET CURRENT ASSETS		<u>112,055</u>	<u>112,216</u>
TOTAL ASSETS		<u>£115,372</u>	<u>£115,862</u>
CAPITAL AND RESERVES			
Called up share capital	4	980	980
Profit and loss account		<u>114,392</u>	<u>114,882</u>
EQUITY SHAREHOLDER FUNDS		<u>£115,372</u>	<u>£115,862</u>

a) For the year ending 31st March, 2012 the company was entitled to exemption from audit under Section 477(2) of the Companies Act 2006

b) The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

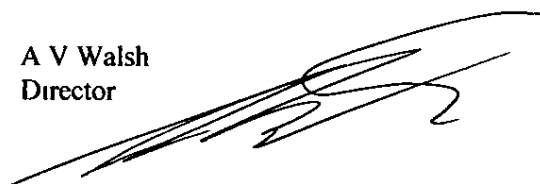
c) The Directors acknowledge their responsibility for

- i) ensuring the company keeps accounting records which comply with section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profits or loss for the financial year, in accordance with the requirements of Section 393 and which otherwise comply with the requirements of the Companies Act relating to accounts,
- so far as is applicable to the company

d) The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved by the director on 21/12/12 and are signed on their behalf by

A V Walsh
Director



POLISH COALING & TRADING CO LIMITED

REGISTRATION NUMBER: 00444533
NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

The accounts are prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents the invoiced amounts from ship freights and freight commissions provided in the year net of VAT

Depreciation

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives, on the following basis -

Furniture, fixtures and office equipment: 20% per annum on a reducing balance basis.

Foreign currencies

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Currency fluctuations arising from settled transactions are taken to the profit and loss account.

Pension Contributions

Contributions to the defined contribution scheme are charged to the profit and loss account as they fall due

POLISH COALING & TRADING CO LIMITED

REGISTRATION NUMBER: 00444533
NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2012

2. TANGIBLE FIXED ASSETS

Furniture, Fixtures & Office Equipment

Cost

At 1st April, 2011

£

5,072

Additions in year

-

At 31st March, 2012

5,072

Depreciation

At 1st April, 2011

3,426

Charge for the year

329

At 31st March, 2012

3,755

Net Book Value

At 31st March, 2012

£1,317

At 31st March, 2011

£1,646

2012

2011

3. INVESTMENTS HELD AS FIXED ASSETS

£

£

Unlisted investment

£2,000

£2,000

The investment is carried at cost

In the opinion of the director the valuation of the average market value as advised by the Baltic Exchange is

£7,900

£8,000

4. SHARE CAPITAL

£

£

Authorised, allotted, called up and fully paid share capital

980 shares of £1 each

£980

£980

5. CONTROLLING PARTY

The director Mr A Walsh as owner of all the share capital of the company is considered the controlling party