

REGISTERED NUMBER: 1492450 (England and Wales)

**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MAY 2011**  
**FOR**  
**R. P. PANELS LIMITED**

SATURDAY



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30/07/2011

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COMPANIES HOUSE

**R. P. PANELS LIMITED**

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**for the Year Ended 31 MAY 2011**

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**R. P. PANELS LIMITED**  
**COMPANY INFORMATION**  
**for the Year Ended 31 MAY 2011**

**DIRECTORS:** T G Prosser  
R H Prosser

**SECRETARY:** T G Prosser

**REGISTERED OFFICE:** Unit 3 New England Estate  
Pindar Road  
Hoddesdon  
Hertfordshire  
EN11 0BZ

**REGISTERED NUMBER:** 1492450 (England and Wales)

**ACCOUNTANTS:** SRG Newmans Ltd  
Chartered Certified Accountants  
Five Ways  
57/59 Hatfield Road  
Potters Bar  
Hertfordshire  
EN6 1HS

**R. P. PANELS LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31 MAY 2011**

	Notes	2011 £	2010 £
<b>FIXED ASSETS</b>			
Tangible assets	2	57,890	69,151
<b>CURRENT ASSETS</b>			
Stocks		246,861	161,839
Debtors		154,251	146,666
Cash at bank		234,407	227,251
		<u>635,519</u>	<u>535,756</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>254,420</u>	<u>181,427</u>
<b>NET CURRENT ASSETS</b>		<u>381,099</u>	<u>354,329</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>438,989</u>	<u>423,480</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	500	500
Profit and loss account		<u>438,489</u>	<u>422,980</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>438,989</u>	<u>423,480</u>

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

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

The directors acknowledge their responsibilities for

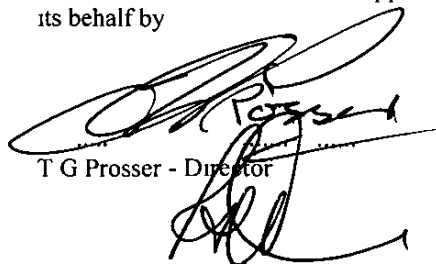
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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

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 its behalf by

18.7.2011

and were signed on



T G Prosser - Director

R H Prosser - Director

The notes form part of these abbreviated accounts

**R. P. PANELS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**for the Year Ended 31 MAY 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	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**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 material timing differences that have originated but not reversed at the balance sheet date

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate

**2 TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 June 2010	203,423
Additions	10,100
Disposals	(19,595)
	<hr/>
At 31 May 2011	193,928
	<hr/>
<b>DEPRECIATION</b>	
At 1 June 2010	134,272
Charge for year	18,318
Eliminated on disposal	(16,552)
	<hr/>
At 31 May 2011	136,038
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<b>NET BOOK VALUE</b>	
At 31 May 2011	57,890
	<hr/>
At 31 May 2010	69,151
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**R. P. PANELS LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**for the Year Ended 31 MAY 2011**

**3 CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid Number	Class	Nominal value	2011 £	2010 £
150	B Ordinary Shares	£1	150	150
50	C Ordinary Shares	£1	50	50
50	D Ordinary Shares	£1	50	50
250	A Ordinary Shares	£1	250	250
			<u>500</u>	<u>500</u>

**4 RELATED PARTY DISCLOSURES**

The premises that the company occupies are leased from one of the directors and his wife at an annual rent of £66,000 per annum. The lease is for a term of 25 years from 12th October 1994.

**5 OPERATING LEASE COMMITMENTS**

The company has entered into the following non-cancellable operating lease commitments:

Operating lease commitments due within one year:

Premises rent £66,000 (2010: £66,000)

Operating lease commitments between two and five years:

Premises rent £264,000 (2010: £264,000)

Operating lease commitments greater than five years:

Premises rent £172,000 (2010: £214,000)

**6 ULTIMATE CONTROLLING PARTY**

The company is under the control of the directors' who control 80% of the issued share capital.