

REGISTERED NUMBER: 1492450 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2010
FOR
R. P. PANELS LIMITED



R. P PANELS LIMITED

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for the Year Ended 31ST MAY 2010

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R. P PANELS LIMITED

COMPANY INFORMATION
for the Year Ended 31ST MAY 2010

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
31ST MAY 2010

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Tangible assets	2		69,151		91,054
CURRENT ASSETS					
Stocks		161,839		150,646	
Debtors		146,666		152,903	
Cash at bank		227,251		175,767	
		<u>535,756</u>		<u>479,316</u>	
CREDITORS					
Amounts falling due within one year		<u>181,427</u>		<u>147,413</u>	
NET CURRENT ASSETS			<u>354,329</u>		<u>331,903</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>423,480</u>		<u>422,957</u>
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			<u>422,980</u>		<u>422,457</u>
SHAREHOLDERS' FUNDS			<u>423,480</u>		<u>422,957</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these abbreviated accounts

R P. PANELS LIMITED

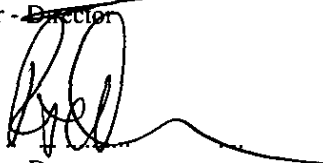
ABBREVIATED BALANCE SHEET - continued
31ST MAY 2010

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 30/08/2010 and were signed on its behalf by



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 31ST MAY 2010

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 £
COST	
At 1st June 2009 and 31st May 2010	203,423
DEPRECIATION	
At 1st June 2009	112,371
Charge for year	21,901
At 31st May 2010	134,272
NET BOOK VALUE	
At 31st May 2010	69,151
At 31st May 2009	91,052

R. P. PANELS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the Year Ended 31ST MAY 2010

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value £1	2010 £	2009 £
NIL (2009 - 500)	Ordinary Shares	£1	-	500
150	B Ordinary Shares	£1	150	-
50	C Ordinary Shares	£1	50	-
50	D Ordinary Shares	£1	50	-
250	A Ordinary Shares	£1	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 (2009 £48,000)

Operating lease commitments between two and five years:

Premises rent £264,000 (2009 £192,000)

Operating lease commitments greater than five years:

Premises rent £214,000 (2009 £256,000)

6 ULTIMATE CONTROLLING PARTY

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