

REGISTERED NUMBER: 02056742 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

PINEFOLD LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

PINEFOLD LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2012

DIRECTORS: Mr R A Nicholas
Miss C E Pugh

SECRETARY: Mr R A Nicholas

REGISTERED OFFICE: Emral House
11 Chester Road
Wrexham
LL11 2SA

REGISTERED NUMBER: 02056742 (England and Wales)

ACCOUNTANTS: Guy Walmsley Limited
Chartered Accountants
3 Grove Road
Wrexham
LL11 1DY

ABBREVIATED BALANCE SHEET
31 DECEMBER 2012

	Notes	31.12.12 £	£	31.12.11 £	£
FIXED ASSETS					
Tangible assets	2		1,273,524		1,309,060
Investment property	3		<u>413,340</u>		<u>413,340</u>
			1,686,864		1,722,400
CURRENT ASSETS					
Stocks		2,500		2,500	
Debtors		33,325		43,509	
Cash in hand		<u>1,022</u>		<u>1,359</u>	
		36,847		47,368	
CREDITORS					
Amounts falling due within one year	4	<u>326,993</u>		<u>375,462</u>	
NET CURRENT LIABILITIES			<u>(290,146)</u>		<u>(328,094)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,396,718		1,394,306
CREDITORS					
Amounts falling due after more than one year	4		(1,031,092)		(1,171,490)
PROVISIONS FOR LIABILITIES			<u>(7,735)</u>		<u>(8,616)</u>
NET ASSETS			<u>357,891</u>		<u>214,200</u>
CAPITAL AND RESERVES					
Called up share capital	5		50		50
Revaluation reserve			620,835		620,835
Capital redemption reserve			(849,950)		(849,950)
Profit and loss account			<u>586,956</u>		<u>443,265</u>
SHAREHOLDERS' FUNDS			<u>357,891</u>		<u>214,200</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 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

Page 2

continued...

PINEFOLD LIMITED (REGISTERED NUMBER: 02056742)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2012

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 12 September 2013 and were signed on its behalf by:

Mr R A Nicholas - Director

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents net invoiced sales of services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 20% on reducing balance
Computer equipment	- 25% on cost

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST OR VALUATION	
At 1 January 2012	
and 31 December 2012	<u>2,128,317</u>
DEPRECIATION	
At 1 January 2012	819,257
Charge for year	<u>35,536</u>
At 31 December 2012	<u>854,793</u>
NET BOOK VALUE	
At 31 December 2012	<u>1,273,524</u>
At 31 December 2011	<u>1,309,060</u>

3. INVESTMENT PROPERTY

	Total £
COST	
At 1 January 2012	
and 31 December 2012	<u>413,340</u>
NET BOOK VALUE	
At 31 December 2012	<u>413,340</u>
At 31 December 2011	<u>413,340</u>

4. CREDITORS

Creditors include an amount of £ 1,218,507 (31.12.11 - £ 1,383,831) for which security has been given.

They also include the following debts falling due in more than five years:

	31.12.12 £	31.12.11 £
Repayable by instalments	<u>904,394</u>	<u>979,204</u>

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.12 £	31.12.11 £
100	Ordinary shares	£1.00	<u>50</u>	<u>50</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.