
PAINSWICK GARDEN ESTATE LIMITED

UNAUDITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2012

SATURDAY



A33 *A22U0GJT* #34
23/02/2013
COMPANIES HOUSE

PAINSWICK GARDEN ESTATE LIMITED
REGISTERED NUMBER: 02198179

ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2012

	Note	£	2012 £	£	2011 £
FIXED ASSETS					
Intangible assets			-		-
Tangible assets	2		<u>23,782</u>		<u>21,295</u>
			23,782		21,295
CURRENT ASSETS					
Stocks		14,672		12,681	
Debtors		8,497		291	
Cash at bank and in hand		<u>45,578</u>		<u>68,103</u>	
		68,747		81,075	
CREDITORS: amounts falling due within one year		<u>(12,002)</u>		<u>(15,654)</u>	
NET CURRENT ASSETS			<u>56,745</u>		<u>65,421</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>80,527</u>		<u>86,716</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>80,427</u>		<u>86,616</u>
SHAREHOLDERS' FUNDS			<u>80,527</u>		<u>86,716</u>

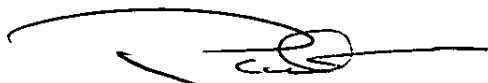
PAINSWICK GARDEN ESTATE LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 DECEMBER 2012**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 13 February 2013



P R Moir
Director

The notes on pages 3 to 4 form part of these financial statements

PAINSWICK GARDEN ESTATE LIMITED

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

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

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

S/Term Leasehold Property	-	Straight line over 10 - 25 years
Plant & machinery	-	15% on reducing balance and 10% on cost

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year

PAINSWICK GARDEN ESTATE LIMITED

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

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2012	101,483
Additions	6,186
	<u>107,669</u>
At 31 December 2012	<u>107,669</u>
Depreciation	
At 1 January 2012	80,188
Charge for the year	3,699
	<u>83,887</u>
At 31 December 2012	<u>83,887</u>
Net book value	
At 31 December 2012	<u>23,782</u>
At 31 December 2011	<u>21,295</u>

3. SHARE CAPITAL

	2012 £	2011 £
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included within other debtors is an amount of £8,000 (2011 - £NIL) due to the company from the controlling parties and directors, C M Moir and P R Moir. £8,000 was advanced to the directors on 20 June 2012. No repayments were made during the year. The maximum amount outstanding during the year was £8,000. Interest has been charged on this loan at the official rate.