

JOHN PEEL & SON (HOLDINGS) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2009

Company Registration No. 03811631 (England and Wales)



JOHN PEEL & SON (HOLDINGS) LIMITED

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JOHN PEEL & SON (HOLDINGS) LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2009

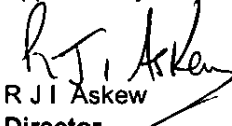
	Notes	2009 £	£	2008 £	£
Fixed assets					
Tangible assets	2	690,592		667,804	
Investments	2	35,445		35,445	
		<u>726,037</u>		<u>703,249</u>	
Current assets					
Debtors		7,530		12,030	
Deferred tax asset		-		-	
Creditors' amounts falling due within one year		<u>(170,185)</u>		<u>(152,864)</u>	
Net current liabilities		(162,655)		(140,834)	
Total assets less current liabilities		563,382		562,415	
Creditors' amounts falling due after more than one year		(5,445)		(5,445)	
Provisions for liabilities		<u>557,937</u>		<u>556,970</u>	
Capital and reserves					
Called up share capital	3	30,000		30,000	
Profit and loss account		527,937		526,970	
Shareholders' funds		<u>557,937</u>		<u>556,970</u>	


For the financial year ended 31 December 2009 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

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 the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 8 July 2010


R J I Askew
Director


G J Tattersall
Director

Company Registration No. 03811631

JOHN PEEL & SON (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2009

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Freehold	2% straight line
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Freehold buildings have not been depreciated in accordance with Financial Reporting Standard 15 on the grounds it would be immaterial. The directors have reviewed the freehold buildings for impairment in accordance with Financial Reporting Standard 11 and are of the opinion that the residual value of the properties will at least equate to the cost

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.6 Deferred taxation

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date except that no provision is made against potential liabilities arising on Industrial Building Allowances

This is a departure from the requirement of FRS19 - Deferred Tax, that deferred taxation be provided in respect of Industrial Buildings Allowances until such time as the conditions for retaining those allowances are met. The directors are of the opinion that as there is no intention to dispose of the property within that period and such a provision would be misleading. In all other respects the company has complied with the requirements of the standard

Deferred tax balances are not discounted

1.7 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts

JOHN PEEL & SON (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2009	667,804	35,445	703,249
Additions	22,788	-	22,788
At 31 December 2009	690,592	35,445	726,037
At 31 December 2008	667,804	35,445	703,249

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
John Peel & Sons Limited	England and Wales	Ordinary	100 00
			100 00
		5 25% Cum Pref	100 00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2009	Profit/(loss) for the year 2009
	Principal activity	£	£
John Peel & Sons Limited	Manufacturing of decorative flocks and processing of textiles&synthetics	346,570	1,361
		-	-

JOHN PEEL & SON (HOLDINGS) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2009

3	Share capital	2009 £	2008 £
	Authorised		
	30,000 Ordinary of £1 each	30,000	30,000
	10,000 5 25% cumulative preference shares of £1 each	10,000	10,000
	10,000 5% cumulative preference shares of £1 each	10,000	10,000
		<u>50,000</u>	<u>50,000</u>
	Allotted, called up and fully paid		
	30,000 Ordinary of £1 each	<u>30,000</u>	<u>30,000</u>

In accordance with Financial Reporting Standard 25, the 5 25% cumulative preference shares of £1 each are presented as a liability in the balance sheet

The 5 25% cumulative preference shares carry preferential rights with regards to dividends and distributions in a winding up. There are no voting rights so long as dividends are not in arrears.