

Registered Number 04490222

Paul Chambers Limited

Abbreviated Accounts

31 December 2011

Paul Chambers Limited

Registered Number 04490222

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
Fixed assets	2		
Tangible		6,317	10,696
		<u>6,317</u>	<u>10,696</u>
Current assets			
Stocks		112,740	119,050
Debtors		1,593	1,897
Cash at bank and in hand		3,778	1,567
Total current assets		<u>118,111</u>	<u>122,514</u>
Creditors: amounts falling due within one year		(63,182)	(71,708)
Net current assets (liabilities)		54,929	50,806
Total assets less current liabilities		<u>61,246</u>	<u>61,502</u>
Provisions for liabilities		(800)	(1,600)
Total net assets (liabilities)		<u>60,446</u>	<u>59,902</u>
Capital and reserves			
Called up share capital	4	3	3
Profit and loss account		60,443	59,899
Shareholders funds		<u>60,446</u>	<u>59,902</u>

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- a. For the year ending 31 December 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 June 2012

And signed on their behalf by:

P. Chambers, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 December 2011

1 **Accounting policies**

Basis of accounting

The accounts 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 the total amount receivable in the ordinary course of business for goods sold and services provided, excluding VAT.

Stocks

Stocks are valued at the lower of cost and net realisable value.

Finance lease agreements

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated in accordance with the above depreciation policies. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account on a straight line basis, and the capital element which reduces the outstanding obligation for future instalments.

Operating lease agreements

Rentals applicable to operating leases are charged to the Profit and Loss account on a straight line basis over the period of the lease.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed by the balance sheet date.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	10% straight line basis
Fixtures & Fittings	25% straight line basis
Motor Vehicles	25% straight line basis
Leasehold Property	10% straight line basis

2 **Fixed Assets**

	Tangible Assets	Total
Cost or valuation	£	£
At 01 January 2011	37,078	37,078

At 31 December 2011	-	<u>37,078</u>	<u>37,078</u>
Depreciation			
At 01 January 2011		26,382	26,382
Charge for year	-	<u>4,379</u>	<u>4,379</u>
At 31 December 2011	-	<u>30,761</u>	<u>30,761</u>
Net Book Value			
At 31 December 2011		6,317	6,317
At 31 December 2010	-	<u>10,696</u>	<u>10,696</u>

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
3 Ordinary shares of £1 each	3	3