

**Registered Number 04605368**

**Derek Powley Services Limited**

**Abbreviated Accounts**

**31 December 2011**

**Derek Powley Services Limited**

**Registered Number 04605368**

**Company Information**

**Registered Office:**

37A Quebec Street

Dereham

Norfolk

NR19 2DJ

**Reporting Accountants:**

R J Crane & Co Limited

Chartered Certified Accountants

37a Quebec Street

Dereham

Norfolk

NR19 2DJ

Derek Powley Services Limited

Registered Number 04605368

Balance Sheet as at 31 December 2011

	Notes	2011 £	2010 £
<b>Fixed assets</b>			
Tangible	2	23,033	26,411
		<u>23,033</u>	<u>26,411</u>
<b>Current assets</b>			
Stocks		36,583	38,241
Debtors		42,796	35,505
Cash at bank and in hand		3,265	3,474
Total current assets		<u>82,644</u>	<u>77,220</u>
<b>Creditors: amounts falling due within one year</b>	3	(58,579)	(58,577)
<b>Net current assets (liabilities)</b>		24,065	18,643
<b>Total assets less current liabilities</b>		<u>47,098</u>	<u>45,054</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(32,131)	(35,567)
<b>Provisions for liabilities</b>		(4,777)	(5,170)
<b>Total net assets (liabilities)</b>		<u>10,190</u>	<u>4,317</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		10,090	4,217
<b>Shareholders funds</b>		<u>10,190</u>	<u>4,317</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 03 August 2012

And signed on their behalf by:

**Mr D M Powley, Director**

**Mr P M D Dibble, 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**

**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.

**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 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.

**Depreciation**

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

Plant and machinery	20% on reducing balance
Fixtures and fittings	20% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	33% on cost
Computer equipment	20% on reducing balance

2 **Tangible fixed assets**

		<b>Total</b>
		<b>£</b>
<b>Cost</b>		
At 01 January 2011		45,676
Additions	-	3,445
At 31 December 2011	-	<u>49,121</u>

Depreciation

**Depreciation**

At 01 January 2011		19,265
Charge for year	-	<u>6,823</u>
At 31 December 2011	-	<u>26,088</u>

**Net Book Value**

At 31 December 2011		23,033
At 31 December 2010	-	<u>26,411</u>

3 **Creditors**

	2011	2010
	£	£
Secured Debts	5,567	11,351

4 **Share capital**

	2011	2010
	£	£
<b>Allotted, called up and fully paid:</b>		
100 Ordinary shares of £1 each	100	100

5 **Transactions with directors**

At 31 December 2011 each director was owed £19,715 (2010: £24,268) by the company. The loans were interest free and £15,000 (2010: £15,000) of each loan was repayable after one year.

6 **Control**

The company is controlled by the directors by virtue of holding 100% of the issued share capital.