

# REGISTRAR OF COMPANIES

Registration number: 04774564

## Richard Padwick & Susan Jones Limited

Unaudited Abbreviated Accounts

31 July 2011



dodd&co

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**Richard Padwick & Susan Jones Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared

**Chartered Accountants' Report to the Board of Directors on the Preparation of  
the Unaudited Financial Statements of  
Richard Padwick & Susan Jones Limited  
for the Year Ended 31 July 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Richard Padwick & Susan Jones Limited for the year ended 31 July 2011 set out on pages 4 to 10 from the company's accounting records and from information and explanations you have given us

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook)

This report is made solely to the Board of Directors of Richard Padwick & Susan Jones Limited, as a body, in accordance with the terms of our engagement letter dated 4 August 2010. Our work has been undertaken solely to prepare for your approval the financial statements of Richard Padwick & Susan Jones Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Richard Padwick & Susan Jones Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Richard Padwick & Susan Jones Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Richard Padwick & Susan Jones Limited. You consider that Richard Padwick & Susan Jones Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Richard Padwick & Susan Jones Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

**Dodd & Co**  
Chartered Accountants  
FIFTEEN Rosehill  
Montgomery Way  
Rosehill Estate  
CARLISLE  
CA1 2RW  
25 March 2012

**Richard Padwick & Susan Jones Limited**  
**(Registration number: 04774564)**  
**Abbreviated Balance Sheet at 31 July 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Tangible fixed assets	2	<u>1,936</u>	<u>3,224</u>
<b>Current assets</b>			
Debtors		19,830	6,483
Cash at bank and in hand		<u>50,267</u>	<u>47,691</u>
		70,097	54,174
Creditors Amounts falling due within one year		<u>(28,017)</u>	<u>(17,870)</u>
Net current assets		<u>42,080</u>	<u>36,304</u>
Total assets less current liabilities		44,016	39,528
Provisions for liabilities		<u>(162)</u>	<u>(381)</u>
Net assets		<u><u>43,854</u></u>	<u><u>39,147</u></u>
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		<u>43,754</u>	<u>39,047</u>
Shareholders' funds		<u><u>43,854</u></u>	<u><u>39,147</u></u>

For the year ending 31 July 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on 25 March 2012 and signed on its behalf by



R Padwick  
Director

**Richard Padwick & Susan Jones Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2011**

**1 Accounting policies**

**Basis of preparation**

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)

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	15% reducing balance basis
Office equipment	3 years straight line basis

**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

**Pensions**

The company operates a defined contribution pension scheme. Contributions are recognised in the profit and loss account in the period in which they become payable in accordance with the rules of the scheme.

**Richard Padwick & Susan Jones Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 July 2011**  
..... *continued*

**2 Fixed assets**

	<b>Tangible assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 August 2010	4,237	4,237
At 31 July 2011	4,237	4,237
<b>Depreciation</b>		
At 1 August 2010	1,013	1,013
Charge for the year	1,288	1,288
At 31 July 2011	2,301	2,301
<b>Net book value</b>		
At 31 July 2011	1,936	1,936
At 31 July 2010	3,224	3,224

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2011</b>		<b>2010</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary A shares of £1 each	50	50	50	50
Ordinary B shares of £1 each	50	50	50	50
	100	100	100	100

**4 Control**

The company is controlled by the directors who own 100% of the called up share capital