

REGISTRAR OF COMPANIES

**Richard Padwick & Susan
Jones Limited**

Registration number: 04774564

Unaudited Abbreviated Accounts

31 July 2010

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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 Unaudited
Statutory Accounts of
Richard Padwick & Susan Jones Limited**

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 2010 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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

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 the Board of Directors of Richard Padwick & Susan Jones Limited, as a body, in this report in accordance with AAF 2/10 as detailed at 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 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 accounts.

Dodd & Co
Chartered Accountants
FIFTEEN Rosehill
Montgomery Way
Rosehill Estate
CARLISLE
CA1 2RW

25 February 2011

Richard Padwick & Susan Jones Limited
Registration number: 04774564
Abbreviated Balance Sheet as at 31 July 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		3,224		4,055
Current assets					
Debtors		6,483		6,072	
Cash at bank and in hand		47,691		58,601	
		<u>54,174</u>		<u>64,673</u>	
Creditors: Amounts falling due within one year		<u>(17,870)</u>		<u>(21,495)</u>	
Net current assets			<u>36,304</u>		<u>43,178</u>
Total assets less current liabilities			39,528		47,233
Provisions for liabilities			<u>(381)</u>		<u>(481)</u>
Net assets			<u>39,147</u>		<u>46,752</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss reserve			<u>39,047</u>		<u>46,652</u>
Shareholders' funds			<u>39,147</u>		<u>46,752</u>


For the year ending 31 July 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

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

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

Approved by the Board on 25 February 2011 and signed on its behalf by


S Jones
Director

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

Richard Padwick & Susan Jones Limited
Notes to the abbreviated accounts for the Year Ended 31 July 2010

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)

Going concern

These financial statements have been prepared on a going concern basis

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

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

Furniture and fittings	15% reducing balance
Office equipment	15% reducing balance

Deferred taxation

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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

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 charged in the profit and loss account as they become payable in accordance with the rules of the scheme

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

Richard Padwick & Susan Jones Limited

Notes to the abbreviated accounts for the Year Ended 31 July 2010

continued

2 Fixed assets

	Tangible assets £
Cost	
As at 1 August 2009	5,516
Additions	1,498
Disposals	(2,777)
As at 31 July 2010	<u>4,237</u>
Depreciation	
As at 1 August 2009	1,461
Eliminated on disposals	(1,016)
Charge for the year	568
As at 31 July 2010	<u>1,013</u>
Net book value	
As at 31 July 2010	<u>3,224</u>
As at 31 July 2009	<u>4,055</u>

3 Share capital

	2010 £	2009 £
Allotted, called up and fully paid		
Equity		
50 A Ordinary shares of £1 each	50	50
50 B Ordinary shares of £1 each	50	50
	<u>100</u>	<u>100</u>

4 Related parties