



Registration number 05085713

# Pawletts (BM) Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 January 2011

Broderick & Leslie  
Chartered Certified Accountants  
2 Railway Court  
Ten Pound Walk  
Doncaster  
South Yorkshire  
DN4 5FB

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**Pawletts (BM) 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 6) have been prepared

**Chartered Certified Accountants' Report to the Board of Directors on the Preparation  
of the Unaudited Statutory Accounts of  
Pawletts (BM) Limited  
for the Year Ended 31 January 2011**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pawletts (BM) Limited for the year ended 31 January 2011 set out on pages from the company's accounting records and from information and explanations you have given us

As a practicing member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com>

This report is made solely to the Board of Directors of Pawletts (BM) Limited, as a body, in accordance with the terms of our engagement letter dated 15 June 2010. Our work has been undertaken solely to prepare for your approval the accounts of Pawletts (BM) Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pawletts (BM) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Pawletts (BM) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Pawletts (BM) Limited. You consider that Pawletts (BM) 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 accounts of Pawletts (BM) 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.

*Broderick & Leslie*

Broderick & Leslie  
Chartered Certified Accountants  
2 Railway Court  
Ten Pound Walk  
Doncaster  
South Yorkshire  
DN4 5FB  
24 May 2011



**Pawletts (BM) Limited**  
**(Registration number: 05085713)**  
**Abbreviated Balance Sheet at 31 January 2011**

	Note	2011 £	2010 £
<b>Fixed assets</b>			
Intangible fixed assets	2	32,000	34,000
Tangible fixed assets	2	23,593	29,946
Investments	2	388,955	472,568
		<u>444,548</u>	<u>536,514</u>
<b>Current assets</b>			
Stocks		60,012	73,573
Debtors		32,447	31,757
Investments		500	500
Cash at bank and in hand		3,060	-
		<u>96,019</u>	<u>105,830</u>
Creditors Amounts falling due within one year		<u>(498,235)</u>	<u>(575,394)</u>
Net current liabilities		<u>(402,216)</u>	<u>(469,564)</u>
Net assets		<u>42,332</u>	<u>66,950</u>
<b>Capital and reserves</b>			
Called up share capital	3	2	2
Profit and loss account		<u>42,330</u>	<u>66,948</u>
Shareholders' funds		<u>42,332</u>	<u>66,950</u>

For the year ending 31 January 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 24 May 2011 and signed on its behalf by



**Pawletts (BM) Limited**

**(Registration number: 05085713)**

**Abbreviated Balance Sheet at 31 January 2011**

*..... continued*

A handwritten signature in black ink that reads 'Matthew J Pawlett'.

Mr M J Pawlett  
Director

## Pawletts (BM) Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 January 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)

##### **Going concern**

The financial statements have been prepared on a going concern basis

##### **Turnover**

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

##### **Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable

##### **Amortisation**

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

Asset class	Amortisation method and rate
Goodwill	5% Straight line

##### **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

Asset class	Depreciation method and rate
Plant & machinery	15% Reducing balance
Motor vehicles	25% Reducing balance

##### **Fixed asset investments**

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

##### **Current asset investments**

Current asset investments are included at the lower of cost and net realisable value

##### **Stocks, work in progress and long-term contracts**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

# **Pawletts (BM) Limited**

## **Notes to the Abbreviated Accounts for the Year Ended 31 January 2011**

..... continued

### **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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

### **2 Fixed assets**

	<b>Intangible assets £</b>	<b>Tangible assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>Cost</b>				
At 1 February 2010	40,000	73,568	472,568	586,136
Additions	-	-	14,387	14,387
Disposals	-	-	(98,000)	(98,000)
At 31 January 2011	<u>40,000</u>	<u>73,568</u>	<u>388,955</u>	<u>502,523</u>
<b>Amortisation</b>				
At 1 February 2010	6,000	43,622	-	49,622
Charge for the year	<u>2,000</u>	<u>6,353</u>	<u>-</u>	<u>8,353</u>
At 31 January 2011	<u>8,000</u>	<u>49,975</u>	<u>-</u>	<u>57,975</u>
<b>Net book value</b>				
At 31 January 2011	<u>32,000</u>	<u>23,593</u>	<u>388,955</u>	<u>444,548</u>
At 31 January 2010	<u>34,000</u>	<u>29,946</u>	<u>472,568</u>	<u>536,514</u>

### **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 shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

**Pawletts (BM) Limited**

**Notes to the Abbreviated Accounts for the Year Ended 31 January 2011**

*..... continued*

**4 Related party transactions**

**Directors' advances and credits**

	<b>2011 Advance/ Credit £</b>	<b>2011 Repaid £</b>	<b>2010 Advance/ Credit £</b>	<b>2010 Repaid £</b>
<b>Mr M J Pawlett</b>				
Amounts owed to/(by) Directors	<u>13,518</u>	<u>-</u>	<u>7,880</u>	<u>-</u>
<b>Mr I R Pawlett</b>				
Amounts owed to/(by) Directors	<u>49,298</u>	<u>-</u>	<u>91,378</u>	<u>-</u>

**5 Control**

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