

Registration number 05415182

PJB Corbyn Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2013

Neil Wilson & Co Chartered Accountants
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PJB Corbyn 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 5) have been prepared

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
PJB Corbyn Limited
for the Year Ended 31 March 2013**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PJB Corbyn Limited for the year ended 31 March 2013 set out on pages from the company's accounting records and from information and explanations you have given us

As a practising 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 PJB Corbyn Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2007. Our work has been undertaken solely to prepare for your approval the accounts of PJB Corbyn 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PJB Corbyn Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PJB Corbyn 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 PJB Corbyn Limited. You consider that PJB Corbyn 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 PJB Corbyn 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.

Neil Wilson & Co Chartered Accountants
42a Walnut Road
Chelston
Torquay
Devon
TQ2 6HS
21 December 2013

PJB Corbyn Limited
(Registration number: 05415182)
Abbreviated Balance Sheet at 31 March 2013

	Note	2013 £	2012 £
Fixed assets			
Tangible fixed assets		<u>130,101</u>	<u>131,091</u>
Current assets			
Stocks		31,562	25,361
Debtors		24,863	17,349
Cash at bank and in hand		<u>2,643</u>	<u>7,281</u>
		59,068	49,991
Creditors Amounts falling due within one year		<u>(112,836)</u>	<u>(81,419)</u>
Net current liabilities		<u>(53,768)</u>	<u>(31,428)</u>
Total assets less current liabilities		76,333	99,663
Creditors Amounts falling due after more than one year		<u>(115,486)</u>	<u>(118,145)</u>
Net liabilities		<u>(39,153)</u>	<u>(18,482)</u>
Capital and reserves			
Called up share capital	4	1	1
Profit and loss account		<u>(39,154)</u>	<u>(18,483)</u>
Shareholders' deficit		<u>(39,153)</u>	<u>(18,482)</u>

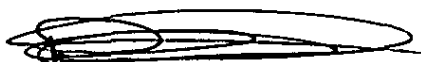
For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

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

The director acknowledges his 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

Approved by the director on 21 December 2013



Mr Paul R Blatchford
Director

PJB Corbyn Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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

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 and machinery	25% reducing balance basis
Fixtures and fittings	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office equipment	25% reducing balance basis

Stock and work in progress

Stock and work in progress are 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. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding

PJB Corbyn Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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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

	Tangible assets £	Total £
Cost		
At 1 April 2012	150,840	150,840
Additions	<u>1,881</u>	<u>1,881</u>
At 31 March 2013	<u>152,721</u>	<u>152,721</u>
Depreciation		
At 1 April 2012	19,749	19,749
Charge for the year	<u>2,871</u>	<u>2,871</u>
At 31 March 2013	<u>22,620</u>	<u>22,620</u>
Net book value		
At 31 March 2013	<u>130,101</u>	<u>130,101</u>
At 31 March 2012	<u>131,091</u>	<u>131,091</u>

3 Creditors

Included in the creditors are the following amounts due after more than five years

	2013 £	2012 £
After more than five years by instalments	<u>115,486</u>	<u>116,230</u>

PJB Corbyn Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2013

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4 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No	£
Ordinary of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

5 Related party transactions

Director's advances and credits

	2013 Advance/ Credit £	2013 Repaid £	2012 Advance/ Credit £	2012 Repaid £
Mr Paul R Blatchford	<u>(18,432)</u>	<u>-</u>	<u>(4,948)</u>	<u>-</u>