

**A PLACE SETTING LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2011**

**LB GROUP**

Chartered Accountants  
82 East Hill  
Colchester  
Essex  
CO1 2QW

THURSDAY



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24/11/2011

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COMPANIES HOUSE

# **A PLACE SETTING LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2011**

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# A PLACE SETTING LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2011

	Note	2011 £	2010 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		<u>132,730</u>	<u>143,308</u>
<b>CURRENT ASSETS</b>			
Debtors		3,204	3,719
<b>CREDITORS: Amounts falling due within one year</b>		<u>79,632</u>	<u>95,060</u>
<b>NET CURRENT LIABILITIES</b>		<u>(76,428)</u>	<u>(91,341)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>56,302</b>	<b>51,967</b>
<b>CREDITORS: Amounts falling due after more than one year</b>	<b>3</b>	<u>32,083</u>	<u>43,793</u>
		<u>24,219</u>	<u>8,174</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	<b>5</b>	<b>1</b>	<b>1</b>
Profit and loss account		<u>24,218</u>	<u>8,173</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>24,219</u>	<u>8,174</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 23/11/11, and are signed on their behalf by

*S A Jones*  
MRS S A JONES

*R W Jones*  
MR R W JONES

Company Registration Number 05741317

The notes on pages 2 to 4 form part of these abbreviated accounts

**A PLACE SETTING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

**Fixed assets**

All fixed assets are initially recorded at cost

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold Improvements	-	10% Straight Line
Plant & Machinery	-	10% Straight Line
Fixtures & Fittings	-	25% Reducing Balance
Motor Vehicles	-	25% Reducing Balance
Office Equipment	-	33 3% Straight Line

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis

**Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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

**A PLACE SETTING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**1. ACCOUNTING POLICIES** *(continued)*

**Going concern**

The company has net current liabilities at the year end. However, in the opinion of the directors, the company will have sufficient working capital available to meet all liabilities as they fall due. Therefore the financial statements are prepared on a going concern basis.

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>
<b>COST</b>	
At 1 April 2010	201,091
Additions	<u>10,619</u>
<b>At 31 March 2011</b>	<b><u>211,710</u></b>
<b>DEPRECIATION</b>	
At 1 April 2010	57,783
Charge for year	<u>21,197</u>
<b>At 31 March 2011</b>	<b><u>78,980</u></b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2011</b>	<b><u>132,730</u></b>
At 31 March 2010	<u>143,308</u>

**3. CREDITORS: Amounts falling due after more than one year**

Included within creditors falling due after more than one year is an amount of £7,950 (2010 - £14,309) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

**4. RELATED PARTY TRANSACTIONS**

The company was under the control of Mrs S Jones throughout the current and previous year. Mrs S Jones is the managing director and majority shareholder.

At the balance sheet date, the company owed Mrs S Jones £12,825 (2010: £26,217).

At the balance sheet date, the company owed £16,235 (2010: £25,808) to Bob Jones Limited, a company in which Mrs S Jones has a material interest.

**A PLACE SETTING LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 31 MARCH 2011**

**5. SHARE CAPITAL**

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

	2011		2010	
	No	£	No	£
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>