REGISTERED NUMBER: 05776762

Priddy's Ltd

Abbreviated Unaudited Accounts

for the Year Ended 30 April 2014

Contents of the Abbreviated Accounts
for the Year Ended 30 April 2014

Priddy's Ltd

Company Information
for the Year Ended 30 April 2014

DIRECTORS:	A Priddy S A Priddy
SECRETARY:	S A Priddy
REGISTERED OFFICE:	Rumwell Hall Rumwell Taunton Somerset TA4 1EL
REGISTERED NUMBER:	05776762
ACCOUNTANTS:	BJ Dixon Walsh Ltd Rumwell Hall Rumwell Taunton Somerset TA4 1EL

Priddy's Ltd (Registered number: 05776762)

Abbreviated Balance Sheet
30 April 2014

		2014		2013	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		7,040		10,560
Tangible assets	3		21,376		23,955
			28,416		34,515
CURRENT ASSETS					
Stocks		22,100		20,836	
Debtors		1,106		1,542	
Cash at bank and in hand		8,897		14,399	
		32,103		36,777	
CREDITORS					
Amounts falling due within one year		40,045		42,409	
NET CURRENT LIABILITIES			(7,942)		(5,632)
TOTAL ASSETS LESS CURRENT LIABILITIES			20,474		28,883
PROVISIONS FOR LIABILITIES			3,528		3,880
NET ASSETS			16,946		25,003
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			16,846		24,903
SHAREHOLDERS' FUNDS			16,946		25,003

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2014 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

Abbreviated Balance Sheet - continued
30 April 2014

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 22 January 2015 and were signed on its behalf by:

A Priddy - Director

Notes to the Abbreviated Accounts
for the Year Ended 30 April 2014

1. ACCOUNTING POLICIES

Accounting convention
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
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 15% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occured at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account 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.

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Notes to the Abbreviated Accounts - continued
for the Year Ended 30 April 2014

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 May 2013	
and 30 April 2014	35,200
AMORTISATION	
At 1 May 2013	24,640
Amortisation for year	3,520
At 30 April 2014	28,160
NET BOOK VALUE	
At 30 April 2014	7,040
At 30 April 2013	10,560

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 May 2013	51,932
Additions	1,096
At 30 April 2014	53,028
DEPRECIATION	
At 1 May 2013	27,977
Charge for year	3,675
At 30 April 2014	31,652
NET BOOK VALUE	
At 30 April 2014	21,376
At 30 April 2013	23,955

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary	£1.00	100	100