

COMPANY REGISTRATION NUMBER 6064129

THE PROCUREMENT COMPANY LTD
ABBREVIATED ACCOUNTS
31 JANUARY 2009



HARGREAVES BROWN & BENSON

Chartered Accountants
Colne
Lancashire
United Kingdom
BB8 9DG

THE PROCUREMENT COMPANY LTD

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2009

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2

THE PROCUREMENT COMPANY LTD

ABBREVIATED BALANCE SHEET

31 JANUARY 2009

	Note	2009 £	2008 £
FIXED ASSETS	2		
Tangible assets		6,400	-
CURRENT ASSETS			
Debtors		2,986	1,758
Cash at bank and in hand		1,672	36
		4,658	1,794
CREDITORS: Amounts falling due within one year		12,848	773
NET CURRENT (LIABILITIES)/ASSETS		(8,190)	1,021
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,790)	1,021
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	1
Profit and loss account		(1,890)	1,020
(DEFICIT)/SHAREHOLDERS' FUNDS		(1,790)	1,021

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

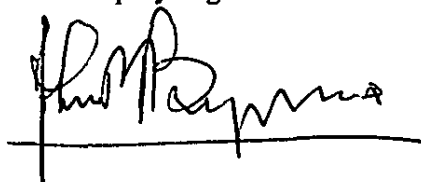
- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, 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 VII of the Companies Act 1985

These abbreviated accounts were approved by the director and authorised for issue on 25 February 2010, and are signed on their behalf by:

MR J BYRNE

Company Registration Number. 6064129



The notes on pages 2 to 3 form part of these abbreviated accounts.

THE PROCUREMENT COMPANY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

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 January 2007).

Turnover

The turnover shown in the profit and loss account is the amount derived from ordinary activities and is stated after trade discounts and other sales taxes.

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.

Fixtures & Fittings - 20% reducing balance

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.

Deferred taxation

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 occurred 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.

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.

THE PROCUREMENT COMPANY LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2009

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	8,000
At 31 January 2009	<u>8,000</u>
DEPRECIATION	
Charge for year	1,600
At 31 January 2009	<u>1,600</u>
NET BOOK VALUE	
At 31 January 2009	<u>6,400</u>
At 31 January 2008	<u>—</u>

3. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs E. Convery during the current year and previous period up to the 17 October 2008.

Transactions during the year have resulted in Mrs E. Convery owing the company £578 (2008: £1,758) and Mr Byrne has a balance of £49 as shown in note 6 to the accounts Debtors.

Play Services Limited has been identified as a related party as both companies are under the control of Mr P. Convery and Mr J Byrne. At the balance sheet date £8,000 was owed to Play Services Limited

No other transactions are required to be disclosed

4. SHARE CAPITAL

Authorised share capital:

	2009 £	2008 £
100 (2008 - 1) Ordinary shares of £1 each	<u>100</u>	<u>1</u>

Allotted, called up and fully paid:

	2009 No	£	2008 No	£
100 Ordinary shares (2008 - 1) of £1 each	<u>100</u>	<u>100</u>	<u>1</u>	<u>1</u>

The reason for allotment of shares is to provide increased working capital for the company.