

Companies House

COMPANY NUMBER:  
6408260

PETERSEN PARTNERSHIP LTD  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2011

RUSSELL HEATH ACCOUNTANTS  
CHARTERED MANAGEMENT ACCOUNTANTS  
15A HIGH STREET

COWBRIDGE  
VALE OF GLAMORGAN

FRIDAY



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07/10/2011

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COMPANIES HOUSE

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**PETERSEN PARTNERSHIP LTD**  
**REPORTS AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2011**

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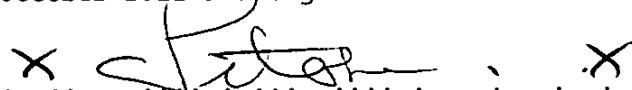
PETERSEN PARTNERSHIP LTD

ABBREVIATED BALANCE SHEET AT 30 JUNE 2011

	Note	2011	2010
		£	£
<b>Fixed assets</b>			
Intangible Assets	2	96,000	49,000
Tangible Assets	3	12,881	11,999
		<u>108,881</u>	<u>60,999</u>
<b>Current assets</b>			
Debtors		39	39
Cash at bank and in hand		5,277	402
		<u>5,316</u>	<u>441</u>
<b>Creditors</b>			
Due within one year		(17,416)	(18,434)
<b>Net current liabilities</b>		<u>(12,100)</u>	<u>(17,993)</u>
<b>Total assets less current liabilities</b>		<u>96,781</u>	<u>43,006</u>
<b>Creditors</b>			
Due after more than one year		-	(6,954)
<b>Net assets</b>		<u>96,781</u>	<u>36,052</u>
<b>Capital and reserves</b>			
Called up share capital	4	2	2
Revaluation reserve		60,000	-
Profit and loss account		36,779	36,050
<b>Shareholders' funds</b>		<u>96,781</u>	<u>36,052</u>

For the year ending 30 June 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 director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 6 October 2011 and signed on its behalf

  
Mr Carl Petersen

The annexed notes form part of these financial statements.

**PETERSEN PARTNERSHIP LTD**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2011**

**1 Accounting policies**

The accounts have been prepared under the historical cost convention.

**Cashflow statement**

The company has taken advantage of the exemption provided by financial reporting standard 1 and has not prepared a cashflow statement for the period

**Turnover**

Turnover represents the net invoice sales of the independent financial advisors

**Depreciation and diminution in value of assets**

Depreciation is calculated using the straight line method on the gross value of fixed assets without any deduction for government grants. The following rates are used:

Plant-33%

Fixtures-33%

**Deferred taxation**

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallize in the foreseeable future

**Intangible assets**

Goodwill is amortised over a straight line basis of 10 years.

**2. Intangible fixed assets**

	Total £
Cost:	
At 1 July 2010	70,000
Additions	60,000
	<hr/>
At 30 June 2011	130,000
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Amortisation	
At 1 July 2010	21,000
Charge for the year	13,000
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At 30 June 2011	34,000
	<hr/>
Net book value	
At 30 June 2011	96,000
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At 30 June 2010	49,000
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**PETERSEN PARTNERSHIP LTD**

**NOTES TO THE FINANCIAL STATEMENTS (Continued)**

**FOR THE YEAR ENDED 30 JUNE 2011**

**3 Tangible fixed assets**

	<b>Total £</b>
Cost or valuation	
At 1 July 2010	16,658
Additions	1,322
At 30 June 2011	<u>17,980</u>
Depreciation	
At 1 July 2010	4,658
Charge for the year	441
At 30 June 2011	<u>5,099</u>
Net book value:	
At 30 June 2011	<u>12,881</u>
At 30 June 2010	<u>12,000</u>

**4. Share capital**

	<b>2011</b>	<b>2010</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid		
Issued and Fully paid	<u>2</u>	<u>2</u>

**5 Transactions with directors and officers**

The company operates a loan account with its directors, which is interest free, with no determined repayment date. The balance outstanding as at the 30 June 2011 was nil ( 2010 £81)