

Companies House

COMPANY NUMBER:
6408260

PETERSEN PARTNERSHIP LTD
ABBREVIATED STATUTORY FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

RUSSELL HEATH ACCOUNTANTS
CHARTERED MANAGEMENT ACCOUNTANTS
15A HIGH STREET

COWBRIDGE
VALE OF GLAMORGAN

FRIDAY



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21/09/2012

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COMPANIES HOUSE

PETERSEN PARTNERSHIP LTD
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012

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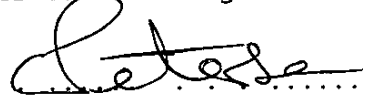
PETERSEN PARTNERSHIP LTD

ABBREVIATED BALANCE SHEET AT 30 JUNE 2012

	Note	2012	2011
		£	£
Fixed assets			
Intangible Assets	2	83,000	96,000
Tangible Assets	3	12,654	12,881
		<u>95,654</u>	<u>108,881</u>
Current assets			
Debtors	39		39
Cash at bank and in hand	7,394		5,277
	<u>7,433</u>		<u>5,316</u>
Creditors			
Due within one year	(18,124)		(17,416)
Net current liabilities		<u>(10,691)</u>	<u>(12,100)</u>
Total assets less current liabilities		<u>84,963</u>	<u>96,781</u>
Net assets		<u>84,963</u>	<u>96,781</u>
Capital and reserves			
Called up share capital	4	2	2
Revaluation reserve		60,000	60,000
Profit and loss account		24,961	36,779
Shareholders' funds		<u>84,963</u>	<u>96,781</u>

For the year ending 30 June 2012 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 17 September 2012 and signed on its behalf.

X  X
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 2012

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 2011	130,000
At 30 June 2012	130,000
Amortisation.	
At 1 July 2011	34,000
Charge for the year	13,000
At 30 June 2012	47,000
Net book value.	
At 30 June 2012	83,000
At 30 June 2011	96,000

PETERSEN PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 JUNE 2012

3 Tangible fixed assets

	Total £
Cost or valuation	
At 1 July 2011	17,980
Additions	322
At 30 June 2012	18,302
Depreciation:	
At 1 July 2011	5,099
Charge for the year	549
At 30 June 2012	5,648
Net book value	
At 30 June 2012	12,654
At 30 June 2011	12,881

4. Share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Issued and Fully paid	2	2

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