

Companies House

COMPANY NUMBER:  
6408260

PETERSEN PARTNERSHIP LTD  
ABBREVIATED STATUTORY FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013

RUSSELL HEATH ACCOUNTANTS  
CHARTERED MANAGEMENT ACCOUNTANTS  
15A HIGH STREET

COWBRIDGE  
VALE OF GLAMORGAN

FRIDAY



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20/09/2013

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COMPANIES HOUSE

PETERSEN PARTNERSHIP LTD  
REPORTS AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2013

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COMPANY NUMBER:6408260

PETERSEN PARTNERSHIP LTD

ABBREVIATED BALANCE SHEET AT 30 JUNE 2013

	Note	2013		2012	
		£	£	£	£
<b>Fixed assets</b>					
Intangible Assets	2		70,000		83,000
Tangible Assets	3		12,526		12,654
			<u>82,526</u>		<u>95,654</u>
<b>Current assets</b>					
Debtors		39		39	
Cash at bank and in hand		180		7,394	
		<u>219</u>		<u>7,433</u>	
<b>Creditors</b>					
Due within one year		(14,646)		(18,124)	
<b>Net current liabilities</b>			<u>(14,427)</u>		<u>(10,691)</u>
<b>Total assets less current liabilities</b>			<u>68,099</u>		<u>84,963</u>
<b>Net assets</b>			<u>68,099</u>		<u>84,963</u>
<b>Capital and reserves</b>					
Called up share capital	4		2		2
Revaluation reserve			60,000		60,000
Profit and loss account			8,097		24,961
<b>Shareholders' funds</b>			<u>68,099</u>		<u>84,963</u>

For the year ending 30 June 2013 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 19 September 2013 and signed on its behalf

X 

Mr Carl Petersen

X

The annexed notes form part of these financial statements

**PETERSEN PARTNERSHIP LTD**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2013**

**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 2012	130,000
At 30 June 2013	130,000
Amortisation	
At 1 July 2012	47,000
Charge for the year	13,000
At 30 June 2013	60,000
Net book value	
At 30 June 2013	70,000
At 30 June 2012	83,000

PETERSEN PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 30 JUNE 2013

3 Tangible fixed assets

	Total £
Cost or valuation	
At 1 July 2012	18,303
Additions	629
At 30 June 2013	18,932
Depreciation	
At 1 July 2012	5,648
Charge for the year	758
At 30 June 2013	6,406
Net book value	
At 30 June 2013	12,526
At 30 June 2012	12,655

4 Share capital

	2013	2012
	£	£
Allotted, called up and fully paid		
Issued and Fully paid	2	2

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 30 June 2013 was £7,702.