

REGISTERED NUMBER: 07560577 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2013

FOR

P J YATES LIMITED

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FOR THE YEAR ENDED 31 MARCH 2013**

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P J YATES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2013

DIRECTORS:

P Yates
Mrs S Yates
C Yates
Miss K Yates

REGISTERED OFFICE:

St Johns House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

REGISTERED NUMBER:

07560577 (England and Wales)

ACCOUNTANTS:

Smith Cooper LLP
Chartered Accountants
St John's House
54 St John Street
Ashbourne
Derbyshire
DE6 1GH

**ABBREVIATED BALANCE SHEET
31 MARCH
2013**

| | Notes | 2013 £ | £ | 2012 £ | £ |
|--|-------|----------------|------------------|----------------|------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 2 | | 74,131 | | 72,418 |
| Herd basis | 3 | | <u>169,300</u> | | <u>169,300</u> |
| | | | 243,431 | | 241,718 |
| CURRENT ASSETS | | | | | |
| Stocks | | 40,960 | | 40,210 | |
| Debtors | | <u>44,006</u> | | <u>59,167</u> | |
| | | 84,966 | | 99,377 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | | <u>218,356</u> | | <u>231,908</u> | |
| NET CURRENT LIABILITIES | | | <u>(133,390)</u> | | <u>(132,531)</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | 110,041 | | 109,187 |
| CREDITORS | | | | | |
| Amounts falling due after more than one year | 4 | | <u>74,069</u> | | <u>83,969</u> |
| NET ASSETS | | | <u>35,972</u> | | <u>25,218</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 5 | | 100 | | 100 |
| Profit and loss account | | | <u>35,872</u> | | <u>25,118</u> |
| SHAREHOLDERS' FUNDS | | | <u>35,972</u> | | <u>25,218</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 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 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.
- (b)

The notes form part of these abbreviated accounts

ABBREVIATED BALANCE SHEET - continued
31 MARCH
2013

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 4 December 2013 and were signed on its behalf by:

P Yates - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 20% 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.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013

2. TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|----------------|
| COST | |
| At 1 April 2012 | 88,103 |
| Additions | <u>20,244</u> |
| At 31 March 2013 | <u>108,347</u> |
| DEPRECIATION | |
| At 1 April 2012 | 15,685 |
| Charge for year | <u>18,531</u> |
| At 31 March 2013 | <u>34,216</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>74,131</u> |
| At 31 March 2012 | <u>72,418</u> |

3. HERD BASIS

| | Herd £ |
|--------------------------------------|----------------|
| COST | |
| At 1 April 2012 and 31 March 2013 | <u>169,300</u> |
| NET BOOK VALUE | |
| At 31 March 2013 | <u>169,300</u> |
| At 31 March 2012 | <u>169,300</u> |

4. CREDITORS

Creditors include the following debts falling due in more than five years:

| | 2013 £ | 2012 £ |
|--------------------------|---------------|---------------|
| Repayable by instalments | <u>10,838</u> | <u>20,708</u> |

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 MARCH 2013**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2013 £ | 2012 £ |
|---------|----------|-------------------|------------|------------|
| 100 | Ordinary | 1 | <u>100</u> | <u>100</u> |

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