

REGISTERED NUMBER: OC323544 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

FOR

PCD PRODUCTS LLP

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17/11/2012

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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 MARCH 2012**

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**PCD PRODUCTS LLP**

**GENERAL INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2012**

**DESIGNATED MEMBERS:**

P J Cutts  
Mrs S A Cutts  
D E Stoneham  
Mrs L J Stoneham

**REGISTERED OFFICE:**

10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**REGISTERED NUMBER:**

OC323544 (England and Wales)

**ACCOUNTANTS:**

Wells Associates  
10 Lonsdale Gardens  
Tunbridge Wells  
Kent  
TN1 1NU

**PCD PRODUCTS LLP**

**ABBREVIATED BALANCE SHEET  
31 MARCH 2012**

|  | Notes | 2012<br>£             | 2011<br>£             |
|--|-------|-----------------------|-----------------------|
| <b>FIXED ASSETS</b>                          |       |                       |                       |
| Tangible assets                              | 2     | 433,274               | 419,840               |
| <b>CURRENT ASSETS</b>                        |       |                       |                       |
| Stocks                                       |       | 175,000               | 175,000               |
| Debtors                                      |       | 824,515               | 932,619               |
| Cash at bank and in hand                     |       | 807                   | 4,886                 |
|  |       | <u>1,000,322</u>      | <u>1,112,505</u>      |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due within one year          | 3     | <u>748,282</u>        | <u>783,644</u>        |
| <b>NET CURRENT ASSETS</b>                    |       | <u>252,040</u>        | <u>328,861</u>        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       | <u>685,314</u>        | <u>748,701</u>        |
| <b>CREDITORS</b>                             |       |                       |                       |
| Amounts falling due after more than one year | 3     | <u>370,748</u>        | <u>452,425</u>        |
| <b>NET ASSETS ATTRIBUTABLE TO MEMBERS</b>    |       | <u><u>314,566</u></u> | <u><u>296,276</u></u> |
| <b>LOANS AND OTHER DEBTS DUE TO MEMBERS</b>  |       | <u>125,178</u>        | <u>128,568</u>        |
| <b>MEMBERS' OTHER INTERESTS</b>              |       |                       |                       |
| Capital accounts                             |       | <u>189,388</u>        | <u>167,708</u>        |
|  |       | <u><u>314,566</u></u> | <u><u>296,276</u></u> |
| <b>TOTAL MEMBERS' INTERESTS</b>              |       |                       |                       |
| Loans and other debts due to members         |       | 125,178               | 128,568               |
| Members' other interests                     |       | 189,388               | 167,708               |
| Amounts due from members                     |       | <u>(222,129)</u>      | <u>(305,347)</u>      |
|  |       | <u><u>92,437</u></u>  | <u><u>(9,071)</u></u> |

The LLP is entitled to exemption from audit under Section 477 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 for the year ended 31 March 2012

The members acknowledge their responsibilities for

- ensuring that the LLP keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 and
- preparing financial statements which give a true and fair view of the state of affairs of the LLP 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 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to financial statements, so far as applicable to the LLP

The notes form part of these abbreviated accounts

**PCD PRODUCTS, LLP**

**ABBREVIATED BALANCE SHEET - continued**  
**31 MARCH 2012**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 as applied to LLPs by the Limited Liability Partnerships (Accounts and Audit) (Application of Companies Act 2006) Regulations 2008 relating to small LLPs

The financial statements were approved by the members of the LLP on 12/11/12 and were signed by



...  
D E Stoneham - Designated member

The notes form part of these abbreviated accounts

## PCD PRODUCTS LLP

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

#### 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) and the requirements of the Statement of Recommended Practice, Accounting by Limited Liability Partnerships

##### **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 | - 15% on cost and 10% on cost |
| Office equipment    | - 33% on cost and 20% on cost |
| Motor vehicles      | - 25% on reducing balance     |

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving stocks

##### **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.

##### **Pension costs and other post-retirement benefits**

The LLP operates a defined contribution pension scheme. Contributions payable to the LLP's pension scheme are charged to the profit and loss account in the period to which they relate.

**PCD PRODUCTS LLP**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued  
FOR THE YEAR ENDED 31 MARCH 2012**

**2 TANGIBLE FIXED ASSETS**

|                        | Total<br>£ |
|------------------------|------------|
| <b>COST</b>            |            |
| At 1 April 2011        | 858,837    |
| Additions              | 129,335    |
| Disposals              | (63,604)   |
|                        | <hr/>      |
| At 31 March 2012       | 924,568    |
|                        | <hr/>      |
| <b>DEPRECIATION</b>    |            |
| At 1 April 2011        | 438,997    |
| Charge for year        | 91,548     |
| Eliminated on disposal | (39,251)   |
|                        | <hr/>      |
| At 31 March 2012       | 491,294    |
|                        | <hr/>      |
| <b>NET BOOK VALUE</b>  |            |
| At 31 March 2012       | 433,274    |
|                        | <hr/>      |
| At 31 March 2011       | 419,840    |
|                        | <hr/>      |

**3 CREDITORS**

Creditors include an amount of £10,163 (2011 - £79,508) for which security has been given