

ABBREVIATED UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 28 FEBRUARY 2010  
FOR  
PARKER BROTHERS (KILMARNOCK) LIMITED

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**PARKER BROTHERS (KILMARNOCK) LIMITED**

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**FOR THE YEAR ENDED 28 FEBRUARY 2010**

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**PARKER BROTHERS (KILMARNOCK) LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**DIRECTORS:**

W Parker  
Mrs R Parker  
R Parker

**SECRETARY:**

W Parker

**REGISTERED OFFICE:**

26 Portland Road  
Kilmarnock  
KA1 2EB

**REGISTERED NUMBER:**

SC040009

**ACCOUNTANTS:**

Henry Brown & Co  
Chartered Accountants  
26 Portland Road  
Kilmarnock  
KA1 2EB

**PARKER BROTHERS (KILMARNOCK) LIMITED**

**ABBREVIATED BALANCE SHEET**  
**28 FEBRUARY 2010**

	Notes	2010 £	£	2009 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		3,200		4,000
Tangible assets	3		89,517		98,278
			<u>92,717</u>		<u>102,278</u>
<b>CURRENT ASSETS</b>					
Stocks		26,000		24,850	
Debtors		8,383		8,124	
Cash at bank		74,586		73,873	
		<u>108,969</u>		<u>106,847</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	4	16,229		13,264	
<b>NET CURRENT ASSETS</b>			<u>92,740</u>		<u>93,583</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			185,457		195,861
<b>CREDITORS</b>					
Amounts falling due after more than one year	4		(6,250)		(12,500)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(306)</u>		<u>(949)</u>
<b>NET ASSETS</b>			<u>178,901</u>		<u>182,412</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		20,000		20,000
Profit and loss account			158,901		162,412
<b>SHAREHOLDERS' FUNDS</b>			<u>178,901</u>		<u>182,412</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2010.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2010 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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.

The notes form part of these abbreviated accounts

PARKER BROTHERS (KILMARNOCK) LIMITED

ABBREVIATED BALANCE SHEET - continued  
28 FEBRUARY 2010

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 .....22-11-10..... and were signed on its behalf by:

.....William Parker.....  
Director William Parker

The notes form part of these abbreviated accounts

**PARKER BROTHERS (KILMARNOCK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**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.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of ten years.

**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.

Freehold property	- 2% on cost
Plant and machinery	- 10% on cost
Fixtures and fittings	- 10% on cost
Motor vehicles	- 25% 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**

Provision is made for deferred taxation using the liability method for corporation tax deferred by accelerated capital allowances and by other timing differences. Deferred tax has been accounted for on the full provision basis in accordance with International Accounting Standards and Financial Reporting Standard 19.

**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.

**PARKER BROTHERS (KILMARNOCK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**2. INTANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 March 2009	
and 28 February 2010	8,000
<b>AMORTISATION</b>	
At 1 March 2009	4,000
Charge for year	800
At 28 February 2010	4,800
<b>NET BOOK VALUE</b>	
At 28 February 2010	3,200
At 28 February 2009	4,000

**3. TANGIBLE FIXED ASSETS**

	<b>Total</b>
	<b>£</b>
<b>COST</b>	
At 1 March 2009	
and 28 February 2010	146,278
<b>DEPRECIATION</b>	
At 1 March 2009	48,000
Charge for year	8,761
At 28 February 2010	56,761
<b>NET BOOK VALUE</b>	
At 28 February 2010	89,517
At 28 February 2009	98,278

**4. CREDITORS**

Creditors include an amount of £12,500 (2009 - £18,750) for which security has been given.

**5. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2010 £	2009 £
20,000	Ordinary	1.00	20,000	20,000

**PARKER BROTHERS (KILMARNOCK) LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2010**

**6. TRANSACTIONS WITH DIRECTORS**

The following loan to directors subsisted during the years ended 28 February 2010 and 28 February 2009:

	2010 £	2009 £
<b>W Parker</b>		
Balance outstanding at start of year	4,861	3,284
Amounts advanced	1,700	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>6,561</u>	<u>4,861</u>

**7. RELATED PARTY DISCLOSURES**

During the year £4,000 (2009 £5,200) was paid to William Parker Properties, a business owned solely by Mr William Parker, a director and controlling shareholder of this company.