

Registration number SC261673

**P & D Decorators Limited**

**Abbreviated accounts**

**for the year ended 31 March 2012**

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COMPANIES HOUSE

18 North Street  
GLENROTHES  
Fife  
KY7 5NA  
Tel No: 01592 610388  
Fax No: 01592 611113

8 Mitchell Street  
LEVEN  
Fife  
KY8 4HJ  
Tel No: 01333 425250  
Fax No: 01333 425655

**PATERSON BOYD & Co.**  
Chartered Accountants

# **P & D Decorators Limited**

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**P & D Decorators Limited**

**Report to the Director on the preparation  
of unaudited financial statements of P & D Decorators Limited  
for the year ended 31 March 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of P & D Decorators Limited for the year ended 31 March 2012 on pages 2 to 6 from the Company's accounting records and from information and explanations you have given to us.

As a practising member of The Institute of Chartered Accountants of Scotland, we are subject to its ethical and other professional requirements which are detailed at [www.icas.org.uk](http://www.icas.org.uk).

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of P & D Decorators Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants of Scotland as detailed at [www.icas.org.uk](http://www.icas.org.uk). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of P & D Decorators Limited. You consider that P & D Decorators Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



.....  
**Paterson Boyd & Co**  
**Chartered Accountants**  
**8 Mitchell Street**  
**Leven**  
**Fife**  
**KY8 4HJ**

**4 December 2012**

**P & D Decorators Limited**

**Abbreviated balance sheet  
as at 31 March 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		12,449		16,728
<b>Current assets</b>					
Stocks		337		300	
Debtors		39,857		19,171	
Cash at bank and in hand		41,933		21,071	
		<u>82,127</u>		<u>40,542</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(63,643)</u>		<u>(46,123)</u>	
<b>Net current assets/(liabilities)</b>			<u>18,484</u>		<u>(5,581)</u>
<b>Total assets less current liabilities</b>			30,933		11,147
<b>Provisions for liabilities</b>			<u>(713)</u>		<u>(1,136)</u>
<b>Net assets</b>			<u>30,220</u>		<u>10,011</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		1		1
Profit and loss account			30,219		10,010
<b>Shareholders' funds</b>			<u>30,220</u>		<u>10,011</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**P & D Decorators Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 March 2012**

In approving these abbreviated accounts as director of the company I hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2012 ; and
- (c) that I acknowledge my responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ; and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

The abbreviated accounts were approved by the Board on 4 December 2012 and signed on its behalf by



**Michael O'Brien**  
**Director**

**Registration number SC261673**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**P & D Decorators Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- Straight line over three years

**1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

**P & D Decorators Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

..... continued

**1.5. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 April 2011	26,114
At 31 March 2012	26,114
<b>Depreciation</b>	
At 1 April 2011	9,386
Charge for year	4,279
At 31 March 2012	13,665
<b>Net book values</b>	
At 31 March 2012	12,449
At 31 March 2011	16,728

**P & D Decorators Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 March 2012**

..... continued

<b>3. Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>
<b>Equity Shares</b>		
1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>