

Abbreviated Unaudited Accounts for the year ended 30 November 2012

for

Paul's Tool Emporium Limited

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for the year ended 30 November 2012**

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Paul's Tool Emporium Limited
Company
Information
for the year ended 30 November 2012

DIRECTOR: Mr P Stevens

SECRETARY: Mrs P Stevens

REGISTERED OFFICE: 22 Silverthorne Close
Stalybridge
Cheshire
SK15 2DQ

REGISTERED NUMBER: 04087615 (England and Wales)

ACCOUNTANTS: S & A Buckley Limited
22 Silverthorne Close
Stalybridge
Cheshire
SK15 2DQ

BANKERS: National Westminster Bank plc
20 Melbourne Street
Stalybridge
Cheshire
SK15 2JQ

Abbreviated Balance Sheet
30 November
2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Intangible assets	2		3,840		4,320
Tangible assets	3		<u>4,744</u>		<u>6,590</u>
			8,584		10,910
CURRENT ASSETS					
Stocks		21,650		24,440	
Debtors		1,506		1,496	
Cash at bank and in hand		<u>13,305</u>		<u>27,298</u>	
		36,461		53,234	
CREDITORS					
Amounts falling due within one year		<u>30,513</u>		<u>33,457</u>	
NET CURRENT ASSETS			<u>5,948</u>		<u>19,777</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			14,532		30,687
PROVISIONS FOR LIABILITIES			<u>33</u>		<u>192</u>
NET ASSETS			<u><u>14,499</u></u>		<u><u>30,495</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>14,498</u>		<u>30,494</u>
SHAREHOLDERS' FUNDS			<u><u>14,499</u></u>		<u><u>30,495</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and
- (a) 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
- (b) 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.

Abbreviated Balance Sheet - continued

30 November

2012

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 director on 15 February 2013 and were signed by:

Mr P Stevens - Director

**Notes to the Abbreviated Accounts
for the year ended 30 November 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).

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 2000, is being amortised evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 33% on cost and 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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

Total
£

COST

At 1 December 2011
and 30 November 2012

9,600

AMORTISATION

At 1 December 2011
Amortisation for year
At 30 November 2012

5,280

480

5,760

NET BOOK VALUE

At 30 November 2012
At 30 November 2011

3,840

4,320

**Notes to the Abbreviated Accounts - continued
for the year ended 30 November 2012**

3. TANGIBLE FIXED ASSETS

Total
£

COST

At 1 December 2011
and 30 November 2012

44,200

DEPRECIATION

At 1 December 2011

37,610

Charge for year

1,846

At 30 November 2012

39,456

NET BOOK VALUE

At 30 November 2012

4,744

At 30 November 2011

6,590

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2012

2011

£

£

1 Ordinary

£1

1

1

5. RELATED PARTY DISCLOSURES

During the year, total dividends of £38,000 were paid to the director .

6. ULTIMATE CONTROLLING PARTY

The controlling party is Mr P Stevens.