

**Abbreviated Unaudited Accounts for the Year Ended 30 November 2013**

**for**

**Paul's Tool Emporium Limited**

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for the year ended 30 November 2013**

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**Paul's Tool Emporium Limited**  
**Company**  
**Information**  
**for the year ended 30 November 2013**

**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**  
**2013**

	Notes	2013 £	2012 £
<b>FIXED ASSETS</b>			
Intangible assets	2	3,360	3,840
Tangible assets	3	<u>3,447</u>	<u>4,744</u>
		6,807	8,584
<b>CURRENT ASSETS</b>			
Stocks		23,235	21,650
Debtors		1,406	1,506
Cash at bank and in hand		<u>28,676</u>	<u>13,305</u>
		53,317	36,461
<b>CREDITORS</b>			
Amounts falling due within one year		<u>38,212</u>	<u>30,513</u>
<b>NET CURRENT ASSETS</b>		<u>15,105</u>	<u>5,948</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		21,912	14,532
<b>PROVISIONS FOR LIABILITIES</b>		-	33
<b>NET ASSETS</b>		<u><u>21,912</u></u>	<u><u>14,499</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1	1
Profit and loss account		<u>21,911</u>	<u>14,498</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>21,912</u></u>	<u><u>14,499</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2013 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**

**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 director on 18 March 2014 and were signed by:

Mr P Stevens - Director

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

**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 2012  
and 30 November 2013

9,600

**AMORTISATION**

At 1 December 2012  
Amortisation for year  
At 30 November 2013

5,760

480

6,240

**NET BOOK VALUE**

At 30 November 2013  
At 30 November 2012

3,360

3,840

**Notes to the Abbreviated Accounts - continued  
for the year ended 30 November 2013**

**3. TANGIBLE FIXED ASSETS**

Total  
£

**COST**

At 1 December 2012  
and 30 November 2013

44,200

**DEPRECIATION**

At 1 December 2012

39,456

Charge for year

1,297

At 30 November 2013

40,753

**NET BOOK VALUE**

At 30 November 2013

3,447

At 30 November 2012

4,744

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:      Class:

Nominal  
value:

2013  
£

2012  
£

1              Ordinary

£1

1

1

**5. RELATED PARTY DISCLOSURES**

During the year, total dividends of £25,000 (2012 - £38,000) were paid to the director .

**6. ULTIMATE CONTROLLING PARTY**

The controlling party is Mr P Stevens.