

PROCESS DISTRIBUTING LIMITED
ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 2013

Centrum Chartered Accountants
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For The Year Ended 31st December 2013

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ABBREVIATED BALANCE SHEET
31st December 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	19,520	43,640
CURRENT ASSETS			
Debtors		3,057	8,082
Cash at bank		<u>9,627</u>	<u>16,570</u>
		12,684	24,652
CREDITORS			
Amounts falling due within one year		(128,613)	(143,148)
NET CURRENT LIABILITIES		<u>(115,929)</u>	<u>(118,496)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(96,409)</u>	<u>(74,856)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1	1
Profit and loss account		<u>(96,410)</u>	<u>(74,857)</u>
SHAREHOLDERS' FUNDS		<u>(96,409)</u>	<u>(74,856)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 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 387 of the Companies Act 2006 and
- (a) 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
- (b) 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 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 24th September 2014 and were signed by:

Jean-Paul Braud - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 31st December 2013

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These accounts have been prepared on a going concern basis which assumes that the company will continue to trade.

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.

Tangible fixed assets

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

Motor vehicles - 20% on cost

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

**Total
£**

COST

At 1st January 2013
and 31st December 2013

120,600

DEPRECIATION

At 1st January 2013
Charge for year
At 31st December 2013

76,960

24,120

101,080

NET BOOK VALUE

At 31st December 2013
At 31st December 2012

19,520

43,640

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2013

2012

£

£

1 Ordinary

£1.00

1

1