

Abbreviated Unaudited Accounts
for the Year Ended 31 January 2013
for
Pioneer Trading (Lincolnshire) Limited

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for the Year Ended 31 January 2013

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Pioneer Trading (Lincolnshire) Limited

Company Information
for the Year Ended 31 January 2013

DIRECTORS:

J E Ranshaw
Mrs C M Ranshaw

SECRETARY:

Mrs C M Ranshaw

REGISTERED OFFICE:

Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

REGISTERED NUMBER:

02894595 (England and Wales)

ACCOUNTANTS:

Wright Vigar Limited
Chartered Accountants & Business Advisers
Northgate House
Northgate
Sleaford
Lincolnshire
NG34 7BZ

Abbreviated Balance Sheet
31 January 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	13,323	19,649
CURRENT ASSETS			
Stocks		2,803	31,362
Debtors		28,230	5,282
Cash at bank and in hand		<u>103,997</u>	<u>93,333</u>
		135,030	129,977
CREDITORS			
Amounts falling due within one year		<u>25,539</u>	<u>27,454</u>
NET CURRENT ASSETS		<u>109,491</u>	<u>102,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,814	122,172
PROVISIONS FOR LIABILITIES		-	<u>3,851</u>
NET ASSETS		<u><u>122,814</u></u>	<u><u>118,321</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>122,812</u>	<u>118,319</u>
SHAREHOLDERS' FUNDS		<u><u>122,814</u></u>	<u><u>118,321</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2013 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
- (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 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 Board of Directors on 2 October 2013 and were signed on its behalf by:

J E Ranshaw - Director

Mrs C M Ranshaw - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 January 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.

Tangible fixed assets

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

Plant and machinery	- 25% on reducing balance
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

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 that result in an obligation to pay more or less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

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.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 February 2012	27,505
Additions	701
Disposals	(7,905)
At 31 January 2013	<u>20,301</u>
DEPRECIATION	
At 1 February 2012	7,856
Charge for year	4,440
Eliminated on disposal	<u>(5,318)</u>

At 31 January 2013
NET BOOK VALUE
At 31 January 2013
At 31 January 2012

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	<u>6,978</u>
	<u>13,323</u>
	<u>19,649</u>
continued..	

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 January 2013

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTORS

The company is the tenant of properties owned by the directors. Rent of £4,710 was paid in the year (2012: £964) which was deemed to be at market value.

5. CONTROLLING PARTY

The company is controlled by Mr and Mrs JE Ranshaw, who own 100% of the issued ordinary share capital.