

Registered Number 01473211

P M Components Limited

Abbreviated Accounts

31 May 2012

P M Components Limited

Registered Number 01473211

Company Information

Registered Office:

Unit 17D Dolphin Park
Upper Field Road
Eurolink Industrial Park
Sittingbourne
Kent
ME10 3UP

Reporting Accountants:

George & Co.
Chartered Accountants
Thornhill House
26 Fisher Street
Maidstone
Kent
ME14 2SU

P M Components Limited

Registered Number 01473211

Balance Sheet as at 31 May 2012

	Notes	2012 £	2011 £
Fixed assets			
Tangible	2	11,895	12,542
		<u>11,895</u>	<u>12,542</u>
Current assets			
Stocks		198,067	547,162
Debtors		83,804	80,030
Cash at bank and in hand		48,883	27,287
Total current assets		<u>330,754</u>	<u>654,479</u>
Creditors: amounts falling due within one year	3	(60,671)	(361,725)
Net current assets (liabilities)		270,083	292,754
Total assets less current liabilities		<u>281,978</u>	<u>305,296</u>
Creditors: amounts falling due after more than one year	3	(28,299)	(46,289)
Total net assets (liabilities)		<u>253,679</u>	<u>259,007</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		252,679	258,007
Shareholders funds		<u>253,679</u>	<u>259,007</u>

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- a. For the year ending 31 May 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 10 September 2012

And signed on their behalf by:

S J Turner, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 May 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.

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 considered material.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and fittings 25% on reducing balance

2 **Tangible fixed assets**

		Total
		£
Cost		
At 01 June 2011		108,522
Additions	-	3,313
At 31 May 2012	-	<u>111,835</u>
Depreciation		
At 01 June 2011		95,980
Charge for year	-	3,960
At 31 May 2012	-	<u>99,940</u>

Net Book Value

At 31 May 2012

11,895

At 31 May 2011

12,542

3 **Creditors**

2012

2011

£

£

Secured Debts

28,299

104,923

4 **Share capital**

2012

2011

£

£

**Allotted, called up and fully
paid:**

1000 Ordinary shares of £1
each

1,000

1,000

5 **Transactions with
directors**

Two of the directors, Mr P M Watson and Mr S Turner, granted a lease to the company in respect of the company's main trading premises, at a rental based upon what they consider to be normal commercial terms.