

COMPANY REGISTRATION NUMBER 01502216

**PATON CALVERT HOUSEWARES LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 JULY 2015**

**BALDWINS (DERBY) LIMITED**

Chartered Certified Accountants

Cedar House  
35 Ashbourne Road  
Derby

WEDNESDAY



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07/10/2015

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COMPANIES HOUSE

# **PATON CALVERT HOUSEWARES LIMITED**

## **ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JUNE 2014 TO 31 JULY 2015**

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# PATON CALVERT HOUSEWARES LIMITED

## ABBREVIATED BALANCE SHEET

31 JULY 2015

	Note	31 Jul 15 £	31 May 14 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		-	6,123
Investments		<u>1</u>	<u>1</u>
		<u>1</u>	<u>6,124</u>
<b>CURRENT ASSETS</b>			
Stocks		-	47,000
Debtors		20,826	31,792
Cash at bank and in hand		<u>824</u>	<u>26,799</u>
		21,650	105,591
<b>CREDITORS: Amounts falling due within one year</b>		<u>21,227</u>	<u>78,950</u>
<b>NET CURRENT ASSETS</b>		<u>423</u>	<u>26,641</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>424</u>	<u>32,765</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	100	100
Profit and loss account		<u>324</u>	<u>32,665</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>424</u>	<u>32,765</u>

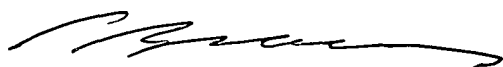
For the period from 1 June 2014 to 31 July 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on .....29/9/15....., and are signed on their behalf by:



P R LAWSON  
DIRECTOR

Company Registration Number: 01502216

The notes on pages 2 to 4 form part of these abbreviated accounts.

# **PATON CALVERT HOUSEWARES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **PERIOD FROM 1 JUNE 2014 TO 31 JULY 2015**

#### **1. ACCOUNTING POLICIES**

##### **Basis of accounting**

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).

##### **Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 398 of the Companies Act 2006 not to prepare group accounts.

##### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

##### **Fixed assets**

All fixed assets are initially recorded at cost.

##### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings                      -    15% - 20% 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.

##### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

##### **Deferred taxation**

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 have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the exception that deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

# PATON CALVERT HOUSEWARES LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD FROM 1 JUNE 2014 TO 31 JULY 2015

### 1. ACCOUNTING POLICIES *(continued)*

#### Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

#### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

### 2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
<b>COST</b>			
At 1 June 2014	58,181	1	58,182
Additions	382	—	382
<b>At 31 July 2015</b>	<u>58,563</u>	<u>1</u>	<u>58,564</u>
<b>DEPRECIATION</b>			
At 1 June 2014	52,058	—	52,058
Charge for period	6,505	—	6,505
<b>At 31 July 2015</b>	<u>58,563</u>	<u>—</u>	<u>58,563</u>
<b>NET BOOK VALUE</b>			
<b>At 31 July 2015</b>	<u>—</u>	<u>1</u>	<u>1</u>
At 31 May 2014	6,123	1	6,124

The above represents an investment in the entire share capital of Paton Calvert Limited, a dormant company incorporated in England and Wales.

### 3. SHARE CAPITAL

Allotted, called up and fully paid:

	31 Jul 15		31 May 14	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100

# **PATON CALVERT HOUSEWARES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**PERIOD FROM 1 JUNE 2014 TO 31 JULY 2015**

### **4. ULTIMATE PARENT COMPANY**

The company is controlled by, and is a wholly owned subsidiary of Merico Limited a company incorporated in England and Wales.