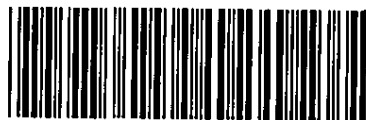


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**PJS INDUSTRIAL SUPPLIES LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

Perrys
Chartered Accountants
44 High Street
Snodland
Kent
ME6 5DA

THURSDAY



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COMPANIES HOUSE

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FOR THE YEAR ENDED 31 DECEMBER 2006**

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PJS INDUSTRIAL SUPPLIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2006**

DIRECTORS: J P Huxtable
Mrs Huxtable

SECRETARY: Mrs Huxtable

REGISTERED OFFICE: Unit 10 Castleacres Industrial Park
Castle Road
Sittingbourne
Kent
ME10 3RZ

REGISTERED NUMBER: 01605025 (England and Wales)

ACCOUNTANTS: Perrys
Chartered Accountants
44 High Street
Snodland
Kent
ME6 5DA

PJS INDUSTRIAL SUPPLIES LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2006**

The directors present their report with the financial statements of the company for the year ended 31 December 2006

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the distribution of tools, fasteners and fixings

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2006 to the date of this report

J P Huxtable
Mrs Huxtable

Other changes in directors holding office are as follows

P F Huxtable ceased to be a director after 31 December 2006 but prior to the date of this report

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

ON BEHALF OF THE BOARD:

X 

Mrs Huxtable - Secretary

27 July 2007

PJS INDUSTRIAL SUPPLIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2006**

	Notes	2006 £	2005 £
TURNOVER		691,972	586,371
Cost of sales		<u>577,349</u>	<u>465,312</u>
GROSS PROFIT		114,623	121,059
Administrative expenses		<u>88,514</u>	<u>86,608</u>
OPERATING PROFIT	2	26,109	34,451
Interest receivable and similar income		<u>10</u>	<u>177</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		26,119	34,628
Tax on profit on ordinary activities	3	<u>5,028</u>	<u>5,223</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		<u><u>21,091</u></u>	<u><u>29,405</u></u>

The notes form part of these financial statements

PJS INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
31 DECEMBER 2006**

	Notes	2006 £	2005 £
FIXED ASSETS			
Tangible assets	4	20,560	25,700
CURRENT ASSETS			
Stocks		52,133	38,384
Debtors	5	120,189	96,974
Cash at bank and in hand		1,954	16,045
		<u>174,276</u>	<u>151,403</u>
CREDITORS			
Amounts falling due within one year	6	<u>128,202</u>	<u>81,311</u>
NET CURRENT ASSETS		<u>46,074</u>	<u>70,092</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>66,634</u>	<u>95,792</u>
PROVISIONS FOR LIABILITIES	7	<u>428</u>	<u>244</u>
NET ASSETS		<u><u>66,206</u></u>	<u><u>95,548</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	3	3
Profit and loss account	9	<u>66,203</u>	<u>95,545</u>
SHAREHOLDERS' FUNDS		<u><u>66,206</u></u>	<u><u>95,548</u></u>

The notes form part of these financial statements

PJS INDUSTRIAL SUPPLIES LIMITED

BALANCE SHEET - continued
31 DECEMBER 2006

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2006

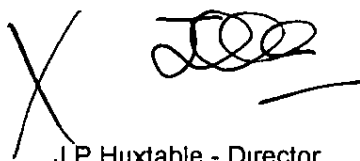
The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2006 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the Board of Directors on 27 July 2007 and were signed on its behalf by


J P Huxtable - Director

The notes form part of these financial statements

PJS INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2006**

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention

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 January 2005)

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% 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

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 OPERATING PROFIT

The operating profit is stated after charging

	2006	2005
	£	£
Depreciation - owned assets	5,140	6,426
Pension costs	3,100	2,400
	<u> </u>	<u> </u>
Directors' emoluments	<u>25,083</u>	<u>23,000</u>

PJS INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

3 TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows

	2006 £	2005 £
Current tax		
UK corporation tax	4,499	5,210
Corporation tax under (over) provided	346	-
Total current tax	4,845	5,210
Deferred tax	183	13
Tax on profit on ordinary activities	<u>5,028</u>	<u>5,223</u>

4 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 1 January 2006 and 31 December 2006	<u>55,610</u>	<u>31,450</u>	<u>87,060</u>
DEPRECIATION			
At 1 January 2006	43,428	17,932	61,360
Charge for year	2,436	2,704	5,140
At 31 December 2006	<u>45,864</u>	<u>20,636</u>	<u>66,500</u>
NET BOOK VALUE			
At 31 December 2006	<u>9,746</u>	<u>10,814</u>	<u>20,560</u>
At 31 December 2005	<u>12,182</u>	<u>13,518</u>	<u>25,700</u>

5 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade debtors	118,980	93,922
Other debtors	1,209	3,052
	<u>120,189</u>	<u>96,974</u>

6 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2006 £	2005 £
Trade creditors	98,752	59,608
Taxation and social security	18,293	10,646
Other creditors	11,157	11,057
	<u>128,202</u>	<u>81,311</u>

PJS INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2006**

7 PROVISIONS FOR LIABILITIES

	2006 £	2005 £
Deferred tax	<u>428</u>	<u>244</u>
		Deferred tax
		£
Balance at 1 January 2006		244
Deferred tax		<u>184</u>
Balance at 31 December 2006		<u>428</u>

8 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value £1	2006 £	2005 £
1,000	ordinary		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid Number	Class	Nominal value £1	2006 £	2005 £
3	ordinary		<u>3</u>	<u>3</u>

9 RESERVES

	Profit and loss account £
At 1 January 2006	95,545
Profit for the year	21,091
Dividends	<u>(50,433)</u>
At 31 December 2006	<u>66,203</u>

10 PENSION COMMITMENTS

The company operates a defined contribution scheme Contributions for the year totalled £3,100 (2005 £2,300)

11 TRANSACTIONS WITH DIRECTORS

Included in other creditors is the director's loan account totalling £8,457 (2005 - £8,457)