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**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2007
FOR
P J INDUSTRIAL SUPPLIES LIMITED**

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P J INDUSTRIAL SUPPLIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007**

	Page
Company Information	1
Report of the Director	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	10
Trading and Profit and Loss Account	11

P J INDUSTRIAL SUPPLIES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2007

DIRECTOR: Mr M Price

SECRETARY: Mrs P J Price

REGISTERED OFFICE: Unit 1
Aldridge Depot Industrial Estate
Brickyard Road
Aldridge
West Midlands
WS9 8SR

REGISTERED NUMBER: 03017968 (England and Wales)

ACCOUNTANTS: Sagoo & Co
Accountants
20 London Road
Lichfield
Staffordshire
WS14 9EJ

P J INDUSTRIAL SUPPLIES LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 30 APRIL 2007**

The director presents his report with the financial statements of the company for the year ended 30 April 2007

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of supply of industrial and office products

DIRECTOR

Mr M Price held office during the whole of the period from 1 May 2006 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:


Mrs P J Price - Secretary

Date 9.4.08

P J INDUSTRIAL SUPPLIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2007**

	Notes	30 4 07 £	£	30 4 06 £	£
TURNOVER			214,837		203,110
Cost of sales			<u>113,938</u>		<u>120,665</u>
GROSS PROFIT			100,899		82,445
Distribution costs		2,956		3,864	
Administrative expenses		<u>60,667</u>		<u>49,109</u>	
			63,623		52,973
OPERATING PROFIT	2		37,276		29,472
Interest receivable and similar income			<u>193</u>		<u>158</u>
			37,469		29,630
Interest payable and similar charges			<u>1,432</u>		<u>1,178</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			36,037		28,452
Tax on profit on ordinary activities	3		<u>6,480</u>		<u>5,914</u>
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			<u><u>29,557</u></u>		<u><u>22,538</u></u>

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
30 APRIL 2007**

	Notes	30 4 07 £	£	30 4 06 £	£
FIXED ASSETS					
Tangible assets	5		26,496		19,119
CURRENT ASSETS					
Stocks		16,315		16,420	
Debtors	6	45,324		31,860	
Cash at bank		1,419		3,903	
		<u>63,058</u>		<u>52,183</u>	
CREDITORS					
Amounts falling due within one year	7	41,704		35,073	
NET CURRENT ASSETS			<u>21,354</u>		<u>17,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			47,850		36,229
CREDITORS					
Amounts falling due after more than one year	8		9,689		2,125
NET ASSETS			<u><u>38,161</u></u>		<u><u>34,104</u></u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		38,061		34,004
SHAREHOLDERS' FUNDS			<u><u>38,161</u></u>		<u><u>34,104</u></u>

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

BALANCE SHEET - continued
30 APRIL 2007

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2007 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges his 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 2007)

The financial statements were approved by the director on **9 APRIL 08** and were signed by



Mr M Price - Director

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2007**

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 January 2007)

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	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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

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/(crediting)

	30 4 07	30 4 06
	£	£
Depreciation - owned assets	4,382	5,503
Profit on disposal of fixed assets	(278)	-
Pension costs	4,800	4,800
	<u> </u>	<u> </u>
Director's emoluments	<u>15,665</u>	<u>12,000</u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2007**

3 TAXATION

Analysis of the tax charge

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

	30 4 07	30 4 06
	£	£
Current tax		
UK corporation tax	6,480	5,197
Over/ [under prov of tax]	-	717
	<u>6,480</u>	<u>5,914</u>
Tax on profit on ordinary activities	<u>6,480</u>	<u>5,914</u>

4 DIVIDENDS

	30 4 07	30 4 06
	£	£
Interim	25,500	19,435
	<u>25,500</u>	<u>19,435</u>

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2006	11,673	30,801	-	42,474
Additions	474	13,250	432	14,156
Disposals	-	(5,681)	-	(5,681)
	<u>12,147</u>	<u>38,370</u>	<u>432</u>	<u>50,949</u>
At 30 April 2007	12,147	38,370	432	50,949
DEPRECIATION				
At 1 May 2006	6,126	17,229	-	23,355
Charge for year	903	3,393	86	4,382
Eliminated on disposal	-	(3,284)	-	(3,284)
	<u>7,029</u>	<u>17,338</u>	<u>86</u>	<u>24,453</u>
At 30 April 2007	7,029	17,338	86	24,453
NET BOOK VALUE				
At 30 April 2007	<u>5,118</u>	<u>21,032</u>	<u>346</u>	<u>26,496</u>
At 30 April 2006	<u>5,547</u>	<u>13,572</u>	<u>-</u>	<u>19,119</u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2007**

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 07	30 4 06
	£	£
Trade debtors	43,618	30,546
VAT	311	-
Prepayments	1,395	1,314
	<u>45,324</u>	<u>31,860</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 07	30 4 06
	£	£
Bank loans and overdrafts	244	-
Hire purchase contracts	3,230	6,607
Trade creditors	27,665	17,767
Tax	6,480	5,197
Social security and other taxes	1,465	1,643
VAT	-	890
Directors' current accounts	179	219
Accrued expenses	2,441	2,750
	<u>41,704</u>	<u>35,073</u>

8 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 4 07	30 4 06
	£	£
Hire purchase contracts	<u>9,689</u>	<u>2,125</u>

9 CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid

Number	Class	Nominal value	30 4 07	30 4 06
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2007**

10 RESERVES

	Profit and loss account £
At 1 May 2006	34,004
Profit for the year	29,557
Dividends	<u>(25,500)</u>
At 30 April 2007	<u>38,061</u>