

3017968

**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2012
FOR
P J INDUSTRIAL SUPPLIES LIMITED**



P J INDUSTRIAL SUPPLIES LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2012**

	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	9
Trading and Profit and Loss Account	10

P J INDUSTRIAL SUPPLIES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 2012

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 2012**

The director presents his report with the financial statements of the company for the year ended 30 April 2012

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 2011 to the date of this report

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

ON BEHALF OF THE BOARD:



Mrs P J Price - Secretary

28 January 2013

P J INDUSTRIAL SUPPLIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2012**

	Notes	30 4 12 £	£	30 4 11 £	£
TURNOVER			213,308		224,785
Cost of sales			112,548		112,185
GROSS PROFIT			100,760		112,600
Distribution costs		5,080		5,144	
Administrative expenses		72,021		74,718	
			77,101		79,862
OPERATING PROFIT	2		23,659		32,738
Interest receivable and similar income			2		1
			23,661		32,739
Interest payable and similar charges			21		652
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			23,640		32,087
Tax on profit on ordinary activities	3		5,146		6,991
PROFIT FOR THE FINANCIAL YEAR			18,494		25,096

The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

**BALANCE SHEET
30 APRIL 2012**

	Notes	30 4 12 £	£	30 4 11 £	£
FIXED ASSETS					
Tangible assets	5		17,843		21,089
CURRENT ASSETS					
Stocks		11,800		11,864	
Debtors	6	43,369		50,656	
Cash at bank and in hand		6,120		1,008	
		<u>61,289</u>		<u>63,528</u>	
CREDITORS					
Amounts falling due within one year	7	47,753		56,132	
NET CURRENT ASSETS			<u>13,536</u>		<u>7,396</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,379</u>		<u>28,485</u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		31,279		28,385
SHAREHOLDERS' FUNDS			<u>31,379</u>		<u>28,485</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2012 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 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

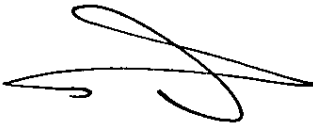
The notes form part of these financial statements

P J INDUSTRIAL SUPPLIES LIMITED

BALANCE SHEET - continued
30 APRIL 2012

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements were approved by the director on 28 January 2013 and were signed by

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke, positioned above the name Mr M Price.

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 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

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	- 20% on reducing balance
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

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

2 OPERATING PROFIT

The operating profit is stated after charging

	30 4 12	30 4 11
	£	£
Depreciation - owned assets	4,680	5,602
Pension costs	4,800	4,800
	<u> </u>	<u> </u>
Director's remuneration	16,000	16,000
	<u> </u>	<u> </u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012**

3 TAXATION

Analysis of the tax charge

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

	30 4 12 £	30 4 11 £
Current tax		
UK corporation tax	5,146	6,991
	<u>5,146</u>	<u>6,991</u>
Tax on profit on ordinary activities	<u>5,146</u>	<u>6,991</u>

4 DIVIDENDS

	30 4 12 £	30 4 11 £
Interim	15,600	18,000
	<u>15,600</u>	<u>18,000</u>

5 TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST					
At 1 May 2011	12,368	12,901	38,370	3,167	66,806
Additions	-	66	-	1,368	1,434
	<u>12,368</u>	<u>12,967</u>	<u>38,370</u>	<u>4,535</u>	<u>68,240</u>
At 30 April 2012	12,368	12,967	38,370	4,535	68,240
	<u>12,368</u>	<u>12,967</u>	<u>38,370</u>	<u>4,535</u>	<u>68,240</u>
DEPRECIATION					
At 1 May 2011	2,474	9,836	31,715	1,692	45,717
Charge for year	1,978	469	1,664	569	4,680
	<u>4,452</u>	<u>10,305</u>	<u>33,379</u>	<u>2,261</u>	<u>50,397</u>
At 30 April 2012	4,452	10,305	33,379	2,261	50,397
	<u>4,452</u>	<u>10,305</u>	<u>33,379</u>	<u>2,261</u>	<u>50,397</u>
NET BOOK VALUE					
At 30 April 2012	7,916	2,662	4,991	2,274	17,843
	<u>7,916</u>	<u>2,662</u>	<u>4,991</u>	<u>2,274</u>	<u>17,843</u>
At 30 April 2011	9,894	3,065	6,655	1,475	21,089
	<u>9,894</u>	<u>3,065</u>	<u>6,655</u>	<u>1,475</u>	<u>21,089</u>

P J INDUSTRIAL SUPPLIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2012**

6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 12	30 4 11
	£	£
Trade debtors	42,567	49,948
Prepayments	802	708
	<u>43,369</u>	<u>50,656</u>

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30 4 12	30 4 11
	£	£
Trade creditors	20,854	24,062
Tax	5,146	6,991
Social security and other taxes	1,667	1,495
VAT	5,874	6,047
Directors' current accounts	12,622	15,622
Accrued expenses	1,590	1,915
	<u>47,753</u>	<u>56,132</u>

8 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				30 4 12	30 4 11
Number	Class	Nominal value		£	£
100	Ordinary	£1		<u>100</u>	<u>100</u>

9 RESERVES

	Profit and loss account £
At 1 May 2011	28,385
Profit for the year	18,494
Dividends	<u>(15,600)</u>
At 30 April 2012	<u>31,279</u>