

**REPORT OF THE DIRECTOR AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2010  
FOR  
P J INDUSTRIAL SUPPLIES LIMITED**

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**P J INDUSTRIAL SUPPLIES LIMITED**

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FOR THE YEAR ENDED 30 APRIL 2010**

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**P J INDUSTRIAL SUPPLIES LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 30 APRIL 2010**

**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 2010**

The director presents his report with the financial statements of the company for the year ended 30 April 2010

**PRINCIPAL ACTIVITY**

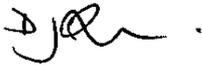
The principal activity of the company in the year under review was that of supply of industrial and office products

**DIRECTOR**

Mr M Price held office during the whole of the period from 1 May 2009 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

12 January 2011

**P J INDUSTRIAL SUPPLIES LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30 APRIL 2010**

	Notes	30 4 10		30 4 09	
		£	£	£	£
<b>TURNOVER</b>			161,180		181,896
Cost of sales			90,178		97,826
<b>GROSS PROFIT</b>			71,002		84,070
Distribution costs		2,608		2,824	
Administrative expenses		59,150		59,443	
			61,758		62,267
<b>OPERATING PROFIT</b>	2		9,244		21,803
Interest receivable and similar income			1		136
			9,245		21,939
Interest payable and similar charges			649		646
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>			8,596		21,293
Tax on profit on ordinary activities	3		2,202		5,124
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>			6,394		16,169

The notes form part of these financial statements

**P J INDUSTRIAL SUPPLIES LIMITED**

**BALANCE SHEET  
30 APRIL 2010**

	Notes	30 4 10		30 4 09	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		14,323		18,377
<b>CURRENT ASSETS</b>					
Stocks		11,832		13,893	
Debtors	6	45,832		26,452	
Cash at bank and in hand		2,768		1,194	
		<u>60,432</u>		<u>41,539</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	53,366		33,692	
			<u>7,066</u>		<u>7,847</u>
<b>NET CURRENT ASSETS</b>					
			<u>21,389</u>		<u>26,224</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		-		3,229
					<u>22,995</u>
<b>NET ASSETS</b>			<u>21,389</u>		<u>22,995</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Profit and loss account	10		21,289		22,895
			<u>21,389</u>		<u>22,995</u>
<b>SHAREHOLDERS' FUNDS</b>					
			<u>21,389</u>		<u>22,995</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2010 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

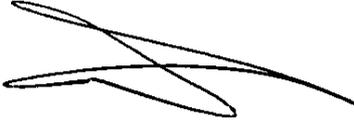
The notes form part of these financial statements

**P J INDUSTRIAL SUPPLIES LIMITED**

**BALANCE SHEET - continued**  
**30 APRIL 2010**

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 12 January 2011 and were signed by

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

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 2010**

**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

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 10	30 4 09
	£	£
Depreciation - owned assets	4,055	5,269
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 2010**

**3 TAXATION**

**Analysis of the tax charge**

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

	30 4 10	30 4 09
	£	£
Current tax		
UK corporation tax	2,202	5,124
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	2,202	5,124
	<u>          </u>	<u>          </u>

**4 DIVIDENDS**

	30 4 10	30 4 09
	£	£
Interim	8,000	26,000
	<u>          </u>	<u>          </u>

**5 TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>				
At 1 May 2009 and 30 April 2010	12,901	38,370	3,167	54,438
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>DEPRECIATION</b>				
At 1 May 2009	8,659	26,539	862	36,060
Charge for year	636	2,958	461	4,055
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2010	9,295	29,497	1,323	40,115
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>NET BOOK VALUE</b>				
At 30 April 2010	3,606	8,873	1,844	14,323
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2009	4,242	11,831	2,305	18,378
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**6 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30 4 10	30 4 09
	£	£
Trade debtors	44,154	24,718
Other debtors	215	117
Prepayments	1,463	1,617
	<u>          </u>	<u>          </u>
	45,832	26,452
	<u>          </u>	<u>          </u>

**P J INDUSTRIAL SUPPLIES LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 30 APRIL 2010**

7	<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		30 4 10	30 4 09
			£	£
	Hire purchase contracts		3,229	3,230
	Trade creditors		25,279	18,872
	Tax		4,202	7,410
	Social security and other taxes		1,505	1,501
	VAT		583	595
	Directors' current accounts		16,663	184
	Accrued expenses		1,905	1,900
			<u>53,366</u>	<u>33,692</u>
8	<b>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</b>		30 4 10	30 4 09
			£	£
	Hire purchase contracts		-	3,229
			<u>-</u>	<u>3,229</u>
9	<b>CALLED UP SHARE CAPITAL</b>			
	Allotted, issued and fully paid			
	Number      Class	Nominal	30 4 10	30 4 09
		value	£	£
	100          Ordinary	£1	100	100
			<u>100</u>	<u>100</u>
10	<b>RESERVES</b>			Profit and loss account £
	At 1 May 2009			22,895
	Profit for the year			6,394
	Dividends			(8,000)
				<u>21,289</u>
	At 30 April 2010			<u>21,289</u>