

**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 £	£
TURNOVER			161,180		181,896
Cost of sales			90,178		97,826
GROSS PROFIT			71,002		84,070
Distribution costs		2,608		2,824	
Administrative expenses		59,150		59,443	
			61,758		62,267
OPERATING PROFIT	2		9,244		21,803
Interest receivable and similar income			1		136
			9,245		21,939
Interest payable and similar charges			649		646
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			8,596		21,293
Tax on profit on ordinary activities	3		2,202		5,124
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION			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 £	£
FIXED ASSETS					
Tangible assets	5		14,323		18,377
CURRENT ASSETS					
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>	
CREDITORS					
Amounts falling due within one year	7	53,366		33,692	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>7,066</u>		<u>7,847</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,389</u>		<u>26,224</u>
CREDITORS					
Amounts falling due after more than one year	8		-		3,229
			<u></u>		<u></u>
NET ASSETS			<u>21,389</u>		<u>22,995</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and loss account	10		21,289		22,895
			<u></u>		<u></u>
SHAREHOLDERS' FUNDS			<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

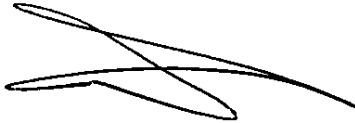
The notes form part of these financial statements

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>2,202</u>	<u>5,124</u>
Tax on profit on ordinary activities	<u>2,202</u>	<u>5,124</u>

4 DIVIDENDS

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

5 TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 May 2009 and 30 April 2010	12,901	38,370	3,167	54,438
	<u>12,901</u>	<u>38,370</u>	<u>3,167</u>	<u>54,438</u>
DEPRECIATION				
At 1 May 2009	8,659	26,539	862	36,060
Charge for year	636	2,958	461	4,055
	<u>9,295</u>	<u>29,497</u>	<u>1,323</u>	<u>40,115</u>
At 30 April 2010	9,295	29,497	1,323	40,115
	<u>9,295</u>	<u>29,497</u>	<u>1,323</u>	<u>40,115</u>
NET BOOK VALUE				
At 30 April 2010	3,606	8,873	1,844	14,323
	<u>3,606</u>	<u>8,873</u>	<u>1,844</u>	<u>14,323</u>
At 30 April 2009	4,242	11,831	2,305	18,378
	<u>4,242</u>	<u>11,831</u>	<u>2,305</u>	<u>18,378</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>45,832</u>	<u>26,452</u>

P J INDUSTRIAL SUPPLIES LIMITED

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

7 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	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 CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30 4 10	30 4 09
	£	£
Hire purchase contracts	-	3,229
	<u>-</u>	<u>3,229</u>

9 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	30 4 10	30 4 09
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

10 RESERVES

	Profit and loss account £
At 1 May 2009	22,895
Profit for the year	6,394
Dividends	<u>(8,000)</u>
At 30 April 2010	<u>21,289</u>