

# **J.E. PUTNEY AND SONS (PLASTERERS) LIMITED**

**COMPANY No. 03236320**

**ABBREVIATED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
30 NOVEMBER 2002**



**J.E. PUTNEY AND SONS (PLASTERERS) LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AS AT 30 NOVEMBER 2002**

	Notes	2002 £	£	2001 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		12,000		15,000
Tangible assets	2		5,250		6,808
			<u>17,250</u>		<u>21,808</u>
<b>CURRENT ASSETS</b>					
Stocks		3,990		8,819	
Debtors		-		2,818	
Cash at bank and in hand		463		7,087	
		<u>4,453</u>		<u>18,724</u>	
<b>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>		<u>(21,459)</u>		<u>(49,636)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(17,006)</u>		<u>(30,912)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>244</u>		<u>(9,104)</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			242		(9,106)
<b>SHAREHOLDERS' FUNDS</b>			<u>244</u>		<u>(9,104)</u>

The director has:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1);
- (b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on .....3/4/03

.....  
 K. J. Putney  
 Director

# J.E. PUTNEY AND SONS (PLASTERERS) LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 NOVEMBER 2002

#### 1 ACCOUNTING POLICIES

##### a) Accounting basis and standards

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### b) Depreciation

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% reducing balance
Motor vehicles	25% reducing balance

##### c) Stock and work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct costs incurred in bringing the stocks to their present location and condition, including where appropriate, a proportion of manufacturing overheads.

##### d) Turnover

Turnover represents the invoiced value of goods and services provided net of value added tax.

Turnover is attributable to the one principal activity of the company which arose wholly in the United Kingdom.

##### e) Deferred taxation

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

##### f) Goodwill

Goodwill is determined by comparing the amount paid on the acquisition of a business and the aggregate fair value of its separable net assets, and is written off over its estimated economic life.

##### g) Pension scheme arrangements

The company makes contributions to a money purchase contribution scheme, the assets of the scheme being held separately from the assets of the company. The pension cost charge represents contributions payable to the scheme on behalf of the sole director.

#### 2 FIXED ASSETS

	Intangible Tangible assets		Total
	assets		
	£	£	£
<b>Cost</b>			
At 1 December 2001 & at 30 November 2002	30,000	23,417	53,417
<b>Depreciation</b>			
At 1 December 2001	15,000	16,609	31,609
Charge for the year	3,000	1,558	4,558
At 30 November 2002	18,000	18,167	36,167
<b>Net book value</b>			
At 30 November 2002	12,000	5,250	17,250
At 30 November 2001	15,000	6,808	21,808

**J.E. PUTNEY AND SONS (PLASTERERS) LIMITED**  
**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2002 (Continued)**

3 CALLED UP SHARE CAPITAL	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	2	2
	<u>          </u>	<u>          </u>