

COMPANY REGISTRATION NUMBER 3356186

PLUMBPART LIMITED
ABBREVIATED ACCOUNTS
30 APRIL 2010



S & T ACCOUNTANCY LTD

177 Kingsley Road
Hounslow
Middlesex
TW3 4AS

PLUMBPART LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2010

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PLUMBPART LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2010

	Note	2010 £	2009 £
FIXED ASSETS	2		
Tangible assets		<u>17,340</u>	<u>9,296</u>
CURRENT ASSETS			
Stocks		67,620	71,500
Debtors		365	-
Cash at bank and in hand		<u>6,291</u>	<u>10,536</u>
		<u>74,276</u>	<u>82,036</u>
CREDITORS: Amounts falling due within one year		<u>58,970</u>	<u>70,591</u>
NET CURRENT ASSETS		<u>15,306</u>	<u>11,445</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>32,646</u>	<u>20,741</u>
CREDITORS: Amounts falling due after more than one year		<u>7,913</u>	<u>-</u>
		<u>24,733</u>	<u>20,741</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>24,731</u>	<u>20,739</u>
SHAREHOLDERS' FUNDS		<u>24,733</u>	<u>20,741</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges his responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements 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 sections 394 and 395, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on


Mr P S Johal, Director

Company Registration Number 3356186

The notes on pages 2 to 4 form part of these abbreviated accounts

PLUMBPART LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2010

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease

PLUMBPART LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2010

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Compound instruments comprise both a liability and an equity component. At date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar debt instrument. The liability component is accounted for as a financial liability.

The residual is the difference between the net proceeds of issue and the liability component (at time of issue). The residual is the equity component, which is accounted for as an equity instrument.

The interest expense on the liability component is calculated applying the effective interest rate for the liability component of the instrument. The difference between this amount and any repayments is added to the carrying amount of the liability in the balance sheet.

PLUMBPART LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2010

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 May 2009	30,948
Additions	<u>12,089</u>
At 30 April 2010	<u>43,037</u>
DEPRECIATION	
At 1 May 2009	21,652
Charge for year	<u>4,045</u>
At 30 April 2010	<u>25,697</u>
NET BOOK VALUE	
At 30 April 2010	<u>17,340</u>
At 30 April 2009	<u>9,296</u>

3. SHARE CAPITAL

Authorised share capital:

	2010 £	2009 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2010 No	£	2009 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>