

REGISTERED NUMBER: 03511062 (England and Wales)

**Abbreviated Unaudited Accounts
for the Year Ended 31 March 2011
for
PB Joinery Limited**

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PB Joinery Limited (Registered number: 03511062)

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for the Year Ended 31 March 2011**

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PB Joinery Limited
Company Information
for the Year Ended 31 March 2011

DIRECTOR: P Barrow

SECRETARY: S J Thackaberry

REGISTERED OFFICE: Pound Bank House
Pound Bank Rock
Kidderminster
Worcestershire
DY14 9RE

REGISTERED NUMBER: 03511062 (England and Wales)

PB Joinery Limited (Registered number: 03511062)

**Abbreviated Balance Sheet
31 March 2011**

	Notes	2011 £	2010 £
FIXED ASSETS			
Tangible assets	2	39,851	43,068
CURRENT ASSETS			
Stocks		15,000	15,000
Debtors		175,641	229,203
Cash at bank and in hand		83,505	121,169
		<u>274,146</u>	<u>365,372</u>
CREDITORS			
Amounts falling due within one year		<u>105,526</u>	<u>232,598</u>
NET CURRENT ASSETS		<u>168,620</u>	<u>132,774</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>208,471</u>	<u>175,842</u>
CREDITORS			
Amounts falling due after more than one year		-	(356)
PROVISIONS FOR LIABILITIES		<u>(1,936)</u>	<u>(1,591)</u>
NET ASSETS		<u><u>206,535</u></u>	<u><u>173,895</u></u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>206,533</u>	<u>173,893</u>
SHAREHOLDERS' FUNDS		<u><u>206,535</u></u>	<u><u>173,895</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2011 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 abbreviated accounts

PB Joinery Limited (Registered number: 03511062)

**Abbreviated Balance Sheet - continued
31 March 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 15 December 2011 and were signed by

A handwritten signature in black ink, appearing to be 'P Barrow', written over a horizontal line.

P Barrow - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2011**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Timing differences are differences between the taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued assets and the asset has been revalued to selling price. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

PB Joinery Limited (Registered number: 03511062)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2011**

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2010	145,091
Additions	4,223
	<u>149,314</u>
At 31 March 2011	<u>149,314</u>
DEPRECIATION	
At 1 April 2010	102,023
Charge for year	7,440
	<u>109,463</u>
At 31 March 2011	<u>109,463</u>
NET BOOK VALUE	
At 31 March 2011	<u>39,851</u>
At 31 March 2010	<u>43,068</u>

3 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid				
Number	Class	Nominal value	2011 £	2010 £
20	Ordinary	£0 10	<u>2</u>	<u>2</u>

On 28 May 2009, each of the Company's shares were subdivided into 10 Ordinary shares of £0 10 each

4 TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2011 and 31 March 2010

	2011 £	2010 £
P Barrow		
Balance outstanding at start of year	5,607	25,607
Amounts advanced	(25,000)	(20,000)
Amounts repaid	-	-
Balance outstanding at end of year	<u>(19,393)</u>	<u>5,607</u>