

Abbreviated Unaudited Accounts for the Year Ended 31 May 2012

for

Wheatley Pallet Services Limited

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for the Year Ended 31 May 2012

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Wheatley Pallet Services Limited

Company Information
for the Year Ended 31 May 2012

DIRECTOR:	Mrs M Faulkner
SECRETARY:	Mrs J Bell
REGISTERED OFFICE:	Sandall Stones Road Kirk Sandall Doncaster South Yorkshire DN3 1QR
REGISTERED NUMBER:	03522490 (England and Wales)
ACCOUNTANTS:	PKN Accountants Ltd Chartered Accountants 63 Bawtry Road Branley Rotherham South Yorkshire S66 2TN

Wheatley Pallet Services Limited (Registered number: 03522490)

Abbreviated Balance Sheet
31 May 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		168,749		331,440
CURRENT ASSETS					
Stocks		91,134		77,833	
Debtors		221,943		255,264	
Cash at bank and in hand		<u>227,992</u>		<u>260,341</u>	
		541,069		593,438	
CREDITORS					
Amounts falling due within one year	3	<u>188,310</u>		<u>283,137</u>	
NET CURRENT ASSETS			<u>352,759</u>		<u>310,301</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			521,508		641,741
CREDITORS					
Amounts falling due after more than one year	3		(21,692)		(34,647)
PROVISIONS FOR LIABILITIES			<u>(8,140)</u>		<u>(11,242)</u>
NET ASSETS			<u>491,676</u>		<u>595,852</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>491,674</u>		<u>595,850</u>
SHAREHOLDERS' FUNDS			<u>491,676</u>		<u>595,852</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

The notes form part of these abbreviated accounts

Wheatley Pallet Services Limited (Registered number: 03522490)

Abbreviated Balance Sheet - continued
31 May 2012

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 25 February 2013 and were signed by:

Mrs M Faulkner - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 May 2012

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 2% on cost of buildings
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
Computer equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2012

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2011	958,265
Additions	8,575
Disposals	(151,187)
At 31 May 2012	<u>815,653</u>
DEPRECIATION	
At 1 June 2011	626,825
Charge for year	48,161
Eliminated on disposal	(325,606)
Transfer to ownership	297,524
At 31 May 2012	<u>646,904</u>
NET BOOK VALUE	
At 31 May 2012	<u>168,749</u>
At 31 May 2011	<u>331,440</u>

3. CREDITORS

Creditors include an amount of £ 34,647 (2011 - £ 102,031) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 May 2012 and 31 May 2011:

	2012 £	2011 £
Mrs M Faulkner		
Balance outstanding at start of year	15,303	(10,354)
Amounts advanced	155,173	25,657
Amounts repaid	(175,000)	-
Balance outstanding at end of year	<u>(4,524)</u>	<u>15,303</u>

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.