

Abbreviated Unaudited Accounts for the Year Ended 31 May 2013

for

Wheatley Pallet Services Limited

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for the Year Ended 31 May 2013

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Wheatley Pallet Services Limited

Company Information
for the Year Ended 31 May 2013

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
Bramley
Rotherham
South Yorkshire
S66 2TN

Wheatley Pallet Services Limited (Registered number: 03522490)

Abbreviated Balance Sheet
31 May 2013

	Notes	2013 £	£	2012 £	£
FIXED ASSETS					
Tangible assets	2		146,597		168,749
CURRENT ASSETS					
Stocks		83,292		91,134	
Debtors		220,919		221,943	
Cash at bank and in hand		<u>335,549</u>		<u>227,992</u>	
		639,760		541,069	
CREDITORS					
Amounts falling due within one year	3	<u>185,588</u>		<u>188,310</u>	
NET CURRENT ASSETS			<u>454,172</u>		<u>352,759</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			600,769		521,508
CREDITORS					
Amounts falling due after more than one year	3		(8,737) ¹		(21,692) ¹
PROVISIONS FOR LIABILITIES			<u>(8,928)</u>		<u>(8,140)</u>
NET ASSETS			<u><u>583,104</u></u>		<u><u>491,676</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>583,102</u>		<u>491,674</u>
SHAREHOLDERS' FUNDS			<u><u>583,104</u></u>		<u><u>491,676</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2013 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 2013

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 17 February 2014 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 2013

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.

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 2013

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2012	815,653
Additions	23,991
Disposals	(23,854)
At 31 May 2013	<u>815,790</u>
DEPRECIATION	
At 1 June 2012	646,904
Charge for year	40,482
Eliminated on disposal	(18,193)
At 31 May 2013	<u>669,193</u>
NET BOOK VALUE	
At 31 May 2013	<u>146,597</u>
At 31 May 2012	<u>168,749</u>

3. CREDITORS

Creditors include an amount of £ 21,692 (2012 - £ 34,647) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 May 2013 and 31 May 2012:

	2013 £	2012 £
Mrs M Faulkner		
Balance outstanding at start of year	(4,524)	15,303
Amounts advanced	12,375	155,173
Amounts repaid	(10,000)	(175,000)
Balance outstanding at end of year	<u>(2,149)</u>	<u>(4,524)</u>

The company loaned monies to the director on an unsecured basis, interest charged 4% per annum.

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.