

Registered Number 03913518

PALMERWHEELER LIMITED

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

	Notes	2013 £	2012 £
Fixed assets			
Investments	2	6,001	6,001
		<u>6,001</u>	<u>6,001</u>
Current assets			
Debtors	3	81,194	81,264
Cash at bank and in hand		68	64
		<u>81,262</u>	<u>81,328</u>
Creditors: amounts falling due within one year	4	(978)	(978)
Net current assets (liabilities)		<u>80,284</u>	<u>80,350</u>
Total assets less current liabilities		<u>86,285</u>	<u>86,351</u>
Creditors: amounts falling due after more than one year	4	(16,109)	(16,109)
Total net assets (liabilities)		<u>70,176</u>	<u>70,242</u>
Capital and reserves			
Called up share capital	5	50,600	50,600
Share premium account		459,400	459,400
Profit and loss account		(439,824)	(439,758)
Shareholders' funds		<u>70,176</u>	<u>70,242</u>

- For the year ending 30 June 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 17 February 2014

And signed on their behalf by:

JH Carthew, Director

DG Wheeler, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover comprises the value of sales excluding Value Added Tax and trade discounts

Tangible assets depreciation policy

Depreciation is calculated to write down the cost or valuation less residual value of all tangible fixed assets other than freehold land by equal instalments over their expected useful lives. Computer equipment is written off 100% in the year of acquisition, fixtures and fittings are written off 25% per annum on a straight line basis

Valuation information and policy

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

2 Fixed assets Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

3 Debtors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Debtors include the following amounts due after more than one year	81,194	81,264

4 Creditors

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
Non-instalment debts due after 5 years	16,109	16,109

5 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2013</i>	<i>2012</i>
	<i>£</i>	<i>£</i>
10,120,000 Ordinary shares of £0.005 each	50,600	50,600

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