

**Registration number 04411664**

**Paul Stott Design Limited**  
**Abbreviated accounts**  
**for the year ended 30 April 2012**

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# **Paul Stott Design Limited**

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**Paul Stott Design Limited**

**Report to the Director on the preparation  
of unaudited financial statements of Paul Stott Design Limited  
for the year ended 30 April 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Paul Stott Design Limited for the year ended 30 April 2012 which comprise of the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given to us

As a practising member of The Institute of Chartered Accountants in England & Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations)

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Paul Stott Design Limited and state those matters that we have agreed to state to the company's director, as a body, in this report, in accordance with the requirements of The Institute of Chartered Accountants in England & Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

It is your duty to ensure that the company has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Paul Stott Design Limited. You consider that Paul Stott Design Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Windle and Bowker Limited  
Chartered Accountants  
Duke House  
Duke Street  
Skipton  
North Yorkshire  
BD23 2HQ**

**28 January 2013**

**Paul Stott Design Limited**

**Abbreviated balance sheet  
as at 30 April 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	<b>2</b>		80,315		30,948
<b>Current assets</b>					
Debtors		9,138		35,809	
Cash at bank and in hand		953		4,693	
		<u>10,091</u>		<u>40,502</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(61,121)</u>		<u>(28,364)</u>	
<b>Net current (liabilities)/assets</b>			<u>(51,030)</u>		<u>12,138</u>
<b>Total assets less current liabilities</b>			29,285		43,086
<b>Provisions for liabilities</b>			<u>(92)</u>		<u>(134)</u>
<b>Net assets</b>			<u>29,193</u>		<u>42,952</u>
<b>Capital and reserves</b>					
Called up share capital	<b>3</b>		10		10
Profit and loss account			29,183		42,942
<b>Shareholders' funds</b>			<u>29,193</u>		<u>42,952</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**Paul Stott Design Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 30 April 2012**

In approving these abbreviated accounts as director of the company I hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30 April 2012 , and
- (c) that I acknowledge my responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) 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 year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company

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

The abbreviated accounts were approved by the Board on 28 January 2013 and signed on its behalf by

  
**Paul Stott**  
**Director**

**Registration number 04411664**

**The notes on pages 4 to 7 form an integral part of these financial statements.**

**Paul Stott Design Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2012**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made and commissions received during the year

**1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows

Leasehold properties	-	Straight line over the life of the lease
Fixtures, fittings and equipment	-	25% straight line

**1.4. Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

**1.5. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings

**Paul Stott Design Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2012**

continued

**1.6. Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold,

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable,

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

**1.7. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account

**Paul Stott Design Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2012**

continued

<b>2. Fixed assets</b>	<b>Tangible fixed assets £</b>
<b>Cost</b>	
At 1 May 2011	54,617
Additions	50,918
At 30 April 2012	<u>105,535</u>
<b>Depreciation</b>	
At 1 May 2011	23,669
Charge for year	1,551
At 30 April 2012	<u>25,220</u>
<b>Net book values</b>	
At 30 April 2012	<u>80,315</u>
At 30 April 2011	<u>30,948</u>

  

<b>3. Share capital</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Authorised</b>		
500 Ordinary A shares of £1 each	500	500
500 Ordinary B shares of 1 each	500	500
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
9 Ordinary A shares of £1 each	9	9
1 Ordinary B shares of 1 each	1	1
	<u>10</u>	<u>10</u>
<b>Equity Shares</b>		
9 Ordinary A shares of £1 each	9	9
1 Ordinary B shares of 1 each	1	1
	<u>10</u>	<u>10</u>



**Paul Stott Design Limited**

**Notes to the abbreviated financial statements  
for the year ended 30 April 2012**

continued

**4. Transactions with director**

**Advances to director**

The following director had interest free loans during the year. The movements on these loans are as follows

	Amount owing		Maximum in year £
	2012 £	2011 £	
Paul Stott	-	6,397	6,397