

Abbreviated Unaudited Accounts for the Year Ended 31 March 2013

for

Pat Giddens Ltd

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for the Year Ended 31 March 2013

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DIRECTOR:

Mrs P J Mathew

REGISTERED OFFICE:

15 Regent Street
London
NW10 5LG

REGISTERED NUMBER:

04694852 (England and Wales)

ACCOUNTANTS:

Grashoff & Co
35 Whellock Road
London
W4 1DY

Abbreviated Balance Sheet

31 March 2013

	Notes	31.3.13 £	£	31.3.12 £	£
FIXED ASSETS					
Intangible assets	2		30,000		33,000
Tangible assets	3		<u>442,203</u>		<u>465,436</u>
			472,203		498,436
CURRENT ASSETS					
Stocks		1,500		1,500	
Debtors	4	161,781		228,389	
Cash at bank		<u>42</u>		<u>40</u>	
		163,323		229,929	
CREDITORS					
Amounts falling due within one year	5	<u>195,405</u>		<u>211,657</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(32,082)</u>		<u>18,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			440,121		516,708
CREDITORS					
Amounts falling due after more than one year	5		(211,782)		(224,446)
PROVISIONS FOR LIABILITIES			-		(1,949)
NET ASSETS			<u>228,339</u>		<u>290,313</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and loss account			<u>228,239</u>		<u>290,213</u>
SHAREHOLDERS' FUNDS			<u>228,339</u>		<u>290,313</u>

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

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

Pat Giddens Ltd (Registered number: 04694852)

Abbreviated Balance Sheet - continued
31 March 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 9 December 2013 and were signed by:

Mrs P J Mathew - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2013

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared on a going concern basis as in the opinion of the directors this is the appropriate basis and is subject, in part or entirely, to the continuing support of the company's directors. In the opinion of the directors, this support will continue for the foreseeable future.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

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.

Long leasehold	- 2% on cost
Improvements to property	- 10% on cost
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
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 March 2013

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	
and 31 March 2013	<u>60,000</u>
AMORTISATION	
At 1 April 2012	27,000
Amortisation for year	<u>3,000</u>
At 31 March 2013	<u>30,000</u>
NET BOOK VALUE	
At 31 March 2013	<u>30,000</u>
At 31 March 2012	<u>33,000</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	579,230
Additions	<u>5,883</u>
At 31 March 2013	<u>585,113</u>
DEPRECIATION	
At 1 April 2012	113,794
Charge for year	<u>29,116</u>
At 31 March 2013	<u>142,910</u>
NET BOOK VALUE	
At 31 March 2013	<u>442,203</u>
At 31 March 2012	<u>465,436</u>

4. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

The aggregate total of debtors falling due after more than one year is £ 24,313 (31.3.12 - £ 31,628)

5. CREDITORS

Creditors include an amount of £ 212,849 (31.3.12 - £ 220,967) for which security has been given.

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.13 £	31.3.12 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

7. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the years ended 31 March 2013 and 31 March 2012:

	31.3.13	31.3.12
	£	£
Mrs P J Mathew		
Balance outstanding at start of year	63,257	37,724
Amounts repaid	(31,869)	(4,047)
Balance outstanding at end of year	<u>31,388</u>	<u>63,257</u>
J Mathew		
Balance outstanding at start of year	63,256	37,724
Amounts repaid	(9,694)	(4,048)
Balance outstanding at end of year	<u>53,562</u>	<u>63,256</u>

Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Pat Giddens Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to six) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pat Giddens Ltd for the year ended 31 March 2013 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the director of Pat Giddens Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pat Giddens Ltd and state those matters that we have agreed to state to the director of Pat Giddens Ltd in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Pat Giddens Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pat Giddens Ltd. You consider that Pat Giddens Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Pat Giddens Ltd. 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 statutory financial statements.

Grashoff & Co
35 Whellock Road
London
W4 1DY

Date:

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.