

"Registrar"

PATRICK JAMES EGGLE GUITARS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST AUGUST 2014

Company No. 5541843

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10/04/2015

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COMPANIES HOUSE

PATRICK JAMES EGGLE GUITARS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31ST AUGUST 2014

	Notes	2014	2013
		£	£
<u>FIXED ASSETS</u>			
Tangible	2	28092	31026
<u>CURRENT ASSETS</u>			
Stock & Work in Progress		40360	46430
Debtors		12593	5470
		<u>52953</u>	<u>51900</u>
<u>CURRENT LIABILITIES</u>			
Creditors due within one year	3	<u>52864</u>	<u>49357</u>
<u>NET CURRENT ASSETS</u>		89	2543
<u>NET ASSETS</u>		<u>28181</u>	<u>33569</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	4	21100	21100
Profit and Loss Account		7081	12469
<u>SHAREHOLDERS FUNDS</u>		<u>28181</u>	<u>33569</u>

For the year ended 31st August 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

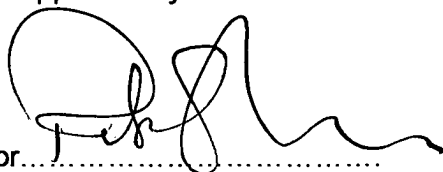
The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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.

These accounts were approved by the directors on 9th March 2015.

Mr P J Eggle, Director.....



PATRICK JAMES EGGLE GUITARS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 2014

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual values of all tangible fixed assets other than freehold land by the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Plant and Machinery	10% per annum
Office Equipment	15% per annum

Deferred Taxation.

Deferred tax is provided for under the liability method using the rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability if material.

PATRICK JAMES EGGLE GUITARS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 2014

2. TANGIBLE FIXED ASSETS

Total

Cost

£

As at 1st September 2013

62563

Additions

290

As at 31st August 2014

62853

Depreciation

As at 1st September 2013

31537

Charge for the year

3224

As at 31st August 2014

34761

Net Book Values

As at 31st August 2013

31026

As at 31st August 2014

28092

3. CREDITORS

There are no secured creditors.

4. SHARE CAPITAL

2014

2013

£

£

Allotted Equity Shares

Issued, called up and fully paid Ordinary A Shares of £1 each 100

100

Ordinary Non Voting B Shares of £1 each

20000

Nil

Non Voting Preference Shares of £1 each

1000

Nil