

Registration number 05723756

Percival Lloyd & Sons Limited

Unaudited Abbreviated Accounts
for the Year Ended 26 February 2010

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A08 27/11/2010 180
COMPANIES HOUSE

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Percival Lloyd & Sons Limited

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Percival Lloyd & Sons Limited
Abbreviated Balance Sheet as at 26 February 2010

		2010	2009
	Note	£	£
Fixed assets			
Tangible assets	2	8,419	11,227
Current assets			
Debtors		100,153	168,438
Cash at bank and in hand		-	8,090
		<u>100,153</u>	<u>176,528</u>
Creditors: Amounts falling due within one year		<u>(104,937)</u>	<u>(150,296)</u>
Net current (liabilities)/assets		<u>(4,784)</u>	<u>26,232</u>
Net assets		<u>3,635</u>	<u>37,459</u>
Capital and reserves			
Profit and loss reserve		<u>3,635</u>	<u>37,459</u>
Shareholders' funds		<u>3,635</u>	<u>37,459</u>

For the financial year ended 26 February 2010, the company was entitled to exemption from audit under section 477(1) of the Companies Act 2006, and no notice has been deposited under section 476(1) requesting an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 394 and which otherwise comply with the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to companies subject to the small companies regime.

Approved by the Board on 24 November 2010 and signed on its behalf by


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The notes on page 2 form an integral part of these financial statements

Percival Lloyd & Sons Limited

Notes to the abbreviated accounts for the Year Ended 26 February 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, 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 amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% straight line basis
Fixtures and fittings	25% straight line basis

Operating leases

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

2 Fixed assets

	Tangible assets £
Cost	
As at 27 February 2009 and 26 February 2010	<u>18,789</u>
Depreciation	
As at 27 February 2009	7,563
Charge for the year	<u>2,807</u>
As at 26 February 2010	<u>10,370</u>
Net book value	
As at 26 February 2010	<u>8,419</u>
As at 26 February 2009	<u><u>11,226</u></u>