

**REGISTERED NUMBER: 05928524 (England and Wales)**

**Painless Fittings Limited**

**Abbreviated Unaudited Accounts for the Year Ended 31 August 2013**

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for the Year Ended 31 August 2013**

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**Painless Fittings Limited**

**Company Information  
for the Year Ended 31 August 2013**

**DIRECTORS:**

Mr R I Pain  
Mrs A Pain

**REGISTERED OFFICE:**

Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**REGISTERED NUMBER:**

05928524 (England and Wales)

**ACCOUNTANTS:**

Atkins Ferrie  
Chartered Accountants  
Lakeside Offices  
The Old Cattle Market  
Coronation Park  
Helston  
Cornwall  
TR13 0SR

**Painless Fittings Limited (Registered number: 05928524)**

**Abbreviated Balance Sheet  
31 August 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		27,336		36,449
Tangible assets	3		<u>1,490</u>		<u>1,858</u>
			28,826		38,307
<b>CURRENT ASSETS</b>					
Stocks		-		3,816	
Debtors		6,183		330	
Cash at bank		<u>6,983</u>		<u>3,210</u>	
		13,166		7,356	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>40,884</u>		<u>42,719</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(27,718)</u>		<u>(35,363)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,108</u>		<u>2,944</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>108</u>		<u>1,944</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>1,108</u>		<u>2,944</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2013 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

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 Board of Directors on 4 December 2013 and were signed on its behalf by:

Mr R I Pain - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts  
for the Year Ended 31 August 2013**

**1. ACCOUNTING POLICIES**

**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 2007, is being amortised evenly over its estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

**Stocks**

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

**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**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2012 and 31 August 2013	<u>91,125</u>
<b>AMORTISATION</b>	
At 1 September 2012	54,676
Amortisation for year	<u>9,113</u>
At 31 August 2013	<u>63,789</u>
<b>NET BOOK VALUE</b>	
At 31 August 2013	<u>27,336</u>
At 31 August 2012	<u>36,449</u>

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

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 September 2012	9,271
Additions	<u>129</u>
At 31 August 2013	<u>9,400</u>
<b>DEPRECIATION</b>	
At 1 September 2012	7,413
Charge for year	<u>497</u>
At 31 August 2013	<u>7,910</u>
<b>NET BOOK VALUE</b>	
At 31 August 2013	<u>1,490</u>
At 31 August 2012	<u>1,858</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

**5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

There are directors current account balances owing to Mr & Mrs R Pain of £33,226 [2012: £37,590] at the Balance Sheet date.

There were dividends paid in the year of £15.50 / share [2012: £nil / share].

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.