

Registration number 5989195

Pioneer Assets Essex Limited

Abbreviated accounts

for the year ended 31 December 2012

FRIDAY



A2CFVFRT

A34

12/07/2013

#196

COMPANIES HOUSE

Pioneer Assets Essex Limited

Contents

	Page
Accountants' report	1
Abbreviated balance sheet	2 - 3
Notes to the financial statements	4 - 6

Pioneer Assets Essex Limited

**Report to the Director on the preparation
of unaudited financial statements of Pioneer Assets Essex Limited
for the year ended 31 December 2012**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pioneer Assets Essex Limited for the year ended 31 December 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

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 Pioneer Assets Essex 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. 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 Pioneer Assets Essex Limited. You consider that Pioneer Assets Essex 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.



Darren Williams & Co Limited
Chartered Accountants
Longacre House
Wilcott
Shropshire
SY4 1BJ

8 July 2013

Pioneer Assets Essex Limited

**Abbreviated balance sheet
as at 31 December 2012**

		2012		2011	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		25,000		30,000
Tangible assets	2		449,427		477,920
			<u>474,427</u>		<u>507,920</u>
Current assets					
Debtors		4,813		11,151	
Cash at bank and in hand		17,138		12,835	
		<u>21,951</u>		<u>23,986</u>	
Creditors: amounts falling due within one year		<u>(309,586)</u>		<u>(345,954)</u>	
Net current liabilities			<u>(287,635)</u>		<u>(321,968)</u>
Total assets less current liabilities			186,792		185,952
Creditors: amounts falling due after more than one year			(82,323)		(146,230)
Provisions for liabilities			<u>(34,550)</u>		<u>(34,945)</u>
Net assets			<u>69,919</u>		<u>4,777</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			69,918		4,776
Shareholders' funds			<u>69,919</u>		<u>4,777</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 6 form an integral part of these financial statements.

Pioneer Assets Essex Limited

Abbreviated balance sheet (continued)

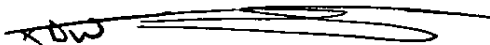
**Director's statements required by Sections 475(2) and (3)
for the year ended 31 December 2012**

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 31 December 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 8 July 2013 and signed on its behalf by



Daniel Williams
Director

Registration number 5989195

The notes on pages 4 to 6 form an integral part of these financial statements.

Pioneer Assets Essex Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 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 during the year and derives from the provision of goods falling within the company's ordinary activities

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years

1.4. 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

Plant and machinery	-	20% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period

Pioneer Assets Essex Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 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

Pioneer Assets Essex Limited

**Notes to the abbreviated financial statements
for the year ended 31 December 2012**

continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
Cost			
At 1 January 2012	50,000	1,061,460	1,111,460
Additions	-	99,253	99,253
Disposals	-	(16,145)	(16,145)
At 31 December 2012	<u>50,000</u>	<u>1,144,568</u>	<u>1,194,568</u>
Depreciation and Provision for diminution in value			
At 1 January 2012	20,000	583,540	603,540
On disposals	-	(11,037)	(11,037)
Charge for year	5,000	122,638	127,638
At 31 December 2012	<u>25,000</u>	<u>695,141</u>	<u>720,141</u>
Net book values			
At 31 December 2012	<u>25,000</u>	<u>449,427</u>	<u>474,427</u>
At 31 December 2011	<u>30,000</u>	<u>477,920</u>	<u>507,920</u>
 3. Share capital		2012 £	2011 £
Authorised			
1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>
 Equity Shares			
1 Ordinary shares of £1 each		<u>1</u>	<u>1</u>