

Registered Number 07137007

Prescott Construction Limited

Abbreviated Accounts

05 April 2012

Prescott Construction Limited

Registered Number 07137007

Company Information

Registered Office:

Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

Reporting Accountants:

Turner Peachey
Chartered Accountants
Column House
London Road
Shrewsbury
Shropshire
SY2 6NN

Prescott Construction Limited

Registered Number 07137007

Balance Sheet as at 05 April 2012

	Notes	2012 £	2011 £
Fixed assets			
Intangible	2	18,000	19,000
Tangible	3	3,846	9,679
		<u>21,846</u>	<u>28,679</u>
Current assets			
Debtors		27,614	39,173
Total current assets		<u>27,614</u>	<u>39,173</u>
Creditors: amounts falling due within one year		(44,734)	(47,483)
Net current assets (liabilities)		(17,120)	(8,310)
Total assets less current liabilities		<u>4,726</u>	<u>20,369</u>
Creditors: amounts falling due after more than one year		(13,330)	(18,173)
Provisions for liabilities		(2,166)	(1,936)
Total net assets (liabilities)		<u>(10,770)</u>	<u>260</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		(10,772)	258
Shareholders funds		<u>(10,770)</u>	<u>260</u>

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- a. For the year ending 05 April 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 11 June 2012

And signed on their behalf by:

Mrs J F Evans, Director

T W Evans, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 05 April 2012

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of twenty years.

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.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% on reducing balance
Motor vehicles	25% on reducing balance
Computer equipment	0% 33% on straight line

2 **Intangible fixed assets**

Cost or valuation	£
At 06 April 2011	<u>20,000</u>
At 05 April 2012	<u>20,000</u>

Amortisation

At 06 April 2011	1,000
Charge for year	<u>1,000</u>
At 05 April 2012	<u>2,000</u>

Net Book Value

At 05 April 2012	18,000
At 05 April 2011	<u>19,000</u>

3 Tangible fixed assets

		Total
		£
Cost		
At 06 April 2011		12,983
Additions		4,232
Disposals	-	(11,500)
At 05 April 2012	-	<u>5,715</u>
Depreciation		
At 06 April 2011		3,304
Charge for year		1,440
On disposals	-	(2,875)
At 05 April 2012	-	<u>1,869</u>
Net Book Value		
At 05 April 2012		3,846
At 05 April 2011	-	<u>9,679</u>

4 Share capital

	2012	2011
	£	£
Allotted, called up and fully paid:		
2 Ordinary shares of £1 each	2	2

5 Going concern

The directors consider the company to be a going concern, and will continue to support the company into the future.