

**REPORT OF THE DIRECTOR AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 2013  
FOR  
P B BLANKS LIMITED**

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FOR THE YEAR ENDED 31 MAY 2013**

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**P B BLANKS LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MAY 2013**

**DIRECTOR:** P B Blanks

**SECRETARY:** First Instance Secretariat Limited

**REGISTERED OFFICE:** Sovereign House  
22 Shelley Road  
WORTHING  
West Sussex  
BN11 1TU

**REGISTERED NUMBER:** 07642421 (England and Wales)

**ACCOUNTANTS:** Monetaire  
Sovereign House  
22 Shelley Road  
WORTHING  
West Sussex  
BN11 1TU

**P B BLANKS LIMITED (REGISTERED NUMBER: 07642421)**

**REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 31 MAY 2013**

The director presents his report with the financial statements of the company for the year ended 31 May 2013.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of general building services.

**DIRECTOR**

P B Blanks held office during the whole of the period from 1 June 2012 to the date of this report.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

First Instance Secretariat Limited - Secretary

31 January 2014

**P B BLANKS LIMITED (REGISTERED NUMBER: 07642421)**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MAY 2013**

		Year Ended 31/5/13 £	Period 20/5/11 to 31/5/12 £
	Notes		
<b>TURNOVER</b>		30,389	26,619
Cost of sales		<u>14,828</u>	<u>6,226</u>
<b>GROSS PROFIT</b>		15,561	20,393
Administrative expenses		<u>19,794</u> (4,233)	<u>18,006</u> 2,387
Other operating income		<u>498</u>	<u>-</u>
<b>OPERATING (LOSS)/PROFIT</b>	2	(3,735)	2,387
Interest payable and similar charges		<u>2,892</u>	<u>2</u>
<b>(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(6,627)	2,385
Tax on (loss)/profit on ordinary activities	3	<u>(34)</u>	<u>800</u>
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		<u>(6,593)</u>	<u>1,585</u>

The notes form part of these financial statements

**P B BLANKS LIMITED (REGISTERED NUMBER: 07642421)**

**BALANCE SHEET**

**31 MAY 2013**

	Notes	2013 £	£	2012 £	£
<b>FIXED ASSETS</b>					
Intangible assets	4		8,000		9,000
Tangible assets	5		<u>3,713</u>		<u>4,952</u>
			11,713		13,952
<b>CURRENT ASSETS</b>					
Debtors	6	8,001		639	
Cash at bank		<u>131</u>		<u>909</u>	
		8,132		1,548	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>2,703</u>		<u>13,914</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>5,429</u>		<u>(12,366)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			17,142		1,586
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>22,149</u>		<u>-</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(5,007)</u>		<u>1,586</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Profit and loss account	10		<u>(5,008)</u>		<u>1,585</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(5,007)</u>		<u>1,586</u>

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

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

The director acknowledges his 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
- (b) and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**P B BLANKS LIMITED (REGISTERED NUMBER: 07642421)**

**BALANCE SHEET - continued**  
**31 MAY 2013**

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director on 31 January 2014 and were signed by:

P B Blanks - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MAY 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 2011, 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 etc                      - 25% on reducing balance

**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. OPERATING (LOSS)/PROFIT**

The operating loss (2012 - operating profit) is stated after charging:

	Year Ended 31/5/13 £	Period 20/5/11 to 31/5/12 £
Depreciation - owned assets	1,239	1,652
Goodwill amortisation	<u>1,000</u>	<u>1,000</u>
Directors' remuneration and other benefits etc	<u>7,485</u>	<u>6,120</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2013**

**3. TAXATION**

**Analysis of the tax (credit)/charge**

The tax (credit)/charge on the loss on ordinary activities for the year was as follows:

	Year Ended 31/5/13 £	Period 20/5/11 to 31/5/12 £
Current tax:		
UK corporation tax	-	800
Prior year tax adjustment	<u>(34)</u>	<u>-</u>
Tax on (loss)/profit on ordinary activities	<u><u>(34)</u></u>	<u><u>800</u></u>

**4. INTANGIBLE FIXED ASSETS**

	Goodwill £
<b>COST</b>	
At 1 June 2012	
and 31 May 2013	<u>10,000</u>
<b>AMORTISATION</b>	
At 1 June 2012	1,000
Charge for year	<u>1,000</u>
At 31 May 2013	<u><u>2,000</u></u>
<b>NET BOOK VALUE</b>	
At 31 May 2013	<u><u>8,000</u></u>
At 31 May 2012	<u><u>9,000</u></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2013**

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2012 and 31 May 2013	<u>6,604</u>
<b>DEPRECIATION</b>	
At 1 June 2012	1,652
Charge for year	<u>1,239</u>
At 31 May 2013	<u>2,891</u>
<b>NET BOOK VALUE</b>	
At 31 May 2013	<u>3,713</u>
At 31 May 2012	<u>4,952</u>

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Trade debtors	658	639
Other debtors	<u>7,343</u>	<u>-</u>
	<u>8,001</u>	<u>639</u>

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2013	2012
	£	£
Bank loans and overdrafts	2,070	-
Trade creditors	633	-
Taxation and social security	-	800
Other creditors	<u>-</u>	<u>13,114</u>
	<u>2,703</u>	<u>13,914</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2013	2012
	£	£
Bank loans	<u>22,149</u>	<u>-</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 MAY 2013**

**10. RESERVES**

	Profit and loss account £
At 1 June 2012	1,585
Deficit for the year	<u>(6,593)</u>
At 31 May 2013	<u>(5,008)</u>

**11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the year ended 31 May 2013 and the period ended 31 May 2012:

	2013 £	2012 £
<b>P B Blanks</b>		
Balance outstanding at start of year	-	-
Amounts advanced	7,323	-
Amounts repaid	-	-
Balance outstanding at end of year	<u>7,323</u>	<u>-</u>

**12. INSOLVENT POSITION**

The director realises that the Company is trading insolvently and is aware of his responsibilities under the provisions of the Insolvency Act 1986.

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.