

Registered Number 07805858

PALACE PLASTERWORK LIMITED

Abbreviated Accounts

31 March 2013

Abbreviated Balance Sheet as at 31 March 2013

	Notes	2013 £
Fixed assets		
Intangible assets	2	7,500
Tangible assets	3	3,475
		<u>10,975</u>
Current assets		
Stocks		1,500
Debtors		15,825
Cash at bank and in hand		15
		<u>17,340</u>
Creditors: amounts falling due within one year		<u>(27,634)</u>
Net current assets (liabilities)		<u>(10,294)</u>
Total assets less current liabilities		<u>681</u>
Provisions for liabilities		<u>(203)</u>
Total net assets (liabilities)		<u><u>478</u></u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		378
Shareholders' funds		<u><u>478</u></u>

- For the year ending 31 March 2013 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 10 July 2013

And signed on their behalf by:

R J Boyd, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2013**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

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:

Tools and equipment - 25% reducing balance

Motor vehicles - 25% reducing balance

Office equipment - 25% reducing balance

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill - 25% straight line

2 Intangible fixed assets

	£
Cost	
Additions	10,000
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>10,000</u>
Amortisation	
Charge for the year	2,500
On disposals	-
At 31 March 2013	<u>2,500</u>
Net book values	
At 31 March 2013	<u><u>7,500</u></u>

3 Tangible fixed assets

	£
Cost	
Additions	4,571
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2013	<u>4,571</u>
Depreciation	

Charge for the year	1,096
On disposals	-
At 31 March 2013	<u>1,096</u>
Net book values	
At 31 March 2013	<u><u>3,475</u></u>

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2013</i>
	<i>£</i>
100 Ordinary shares of £1 each	100

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