

REGISTERED NUMBER: 01412041 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2007
FOR
P. R. RECORDS LIMITED



P. R. RECORDS LIMITED

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FOR THE YEAR ENDED 31ST JULY 2007**

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P. R. RECORDS LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST JULY 2007

DIRECTOR: D R Bulmer BSc MSc

SECRETARY: N A N Sharpley

REGISTERED OFFICE: Weaver Wroot
Pawnshop Passage
Mercer Row
Louth
Lincolnshire
LN11 9JQ

REGISTERED NUMBER: 01412041 (England and Wales)

P. R. RECORDS LIMITED

**ABBREVIATED BALANCE SHEET
31ST JULY 2007**

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	12,778	19,167
CURRENT ASSETS			
Stocks		30,000	35,000
Debtors		196,115	196,115
Cash at bank		528	7,413
		<u>226,643</u>	<u>238,528</u>
CREDITORS			
Amounts falling due within one year		(274,441)	(293,036)
NET CURRENT LIABILITIES		<u>(47,798)</u>	<u>(54,508)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(35,020)</u>	<u>(35,341)</u>
CAPITAL AND RESERVES			
Called up share capital	3	30,000	30,000
Profit and loss account		(65,020)	(65,341)
SHAREHOLDERS' FUNDS		<u>(35,020)</u>	<u>(35,341)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2007.


The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2007 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 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 VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the director on 11/12/2008 and were signed by:


.....
D R Bulmer BSc MSc - Director

The notes form part of these abbreviated accounts

P. R. RECORDS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2007**

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 January 2007).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 - 10% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st August 2006 and 31st July 2007	63,893
DEPRECIATION	
At 1st August 2006	44,726
Charge for year	6,389
At 31st July 2007	51,115
NET BOOK VALUE	
At 31st July 2007	12,778
At 31st July 2006	19,167

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2007 £	2006 £
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2007 £	2006 £
30,000	Ordinary	£1	30,000	30,000