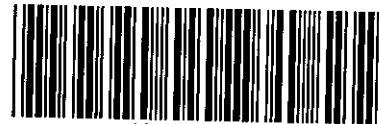


ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006

FOR

R PALMER (HEATING & PIPEWORK) LIMITED

SATURDAY



\*AA54VM6G\*

A13

13/01/2007

21

COMPANIES HOUSE

***R PALMER (HEATING & PIPEWORK) LIMITED***

**CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 AUGUST 2006**

---

	<b>Page</b>
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

---

# ***R PALMER (HEATING & PIPEWORK) LIMITED***

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 AUGUST 2006**

---

**DIRECTOR:** J T Palmer

**SECRETARY:** Mrs W Palmer

**REGISTERED OFFICE:** Unit 7, Sterling Park  
Claymore, Tame Valley Industrial Estate  
Wilnescote  
Tamworth  
Warwickshire  
B77 5DQ

**REGISTERED NUMBER:** 1439160

**ACCOUNTANTS:** Prime Pilley's  
Chartered Accountants  
29 Warwick Road  
Coventry  
West Midlands  
CV1 2ES

# ***R PALMER (HEATING & PIPEWORK) LIMITED***

## **ABBREVIATED BALANCE SHEET 31 AUGUST 2006**

		2006		2005 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		26,753		36,664
<b>CURRENT ASSETS</b>					
Stocks		6,214		6,961	
Debtors		74,653		91,850	
Cash at bank		47,151		65,701	
		<u>128,018</u>		<u>164,512</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	66,096		95,418	
<b>NET CURRENT ASSETS</b>			<u>61,922</u>		<u>69,094</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>88,675</u>		<u>105,758</u>
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		(7,814)		(34,249)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,263)</u>		<u>(1,336)</u>
<b>NET ASSETS</b>			<u><u>79,598</u></u>		<u><u>70,173</u></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		30,500		30,500
Capital redemption reserve			9,500		9,500
Profit and loss account			39,598		30,173
<b>SHAREHOLDERS' FUNDS</b>			<u><u>79,598</u></u>		<u><u>70,173</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2006.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2006 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.

The notes form part of these abbreviated accounts

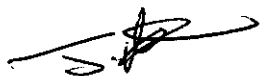
# ***R PALMER (HEATING & PIPEWORK) LIMITED***

**ABBREVIATED BALANCE SHEET - continued**  
**31 AUGUST 2006**

---

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 3 January 2007 and were signed by:

A handwritten signature in black ink, appearing to be 'J T Palmer', written over a horizontal line.

J T Palmer - Director

The notes form part of these abbreviated accounts

---

# ***R PALMER (HEATING & PIPEWORK) LIMITED***

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2006**

---

### **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 2005).

#### **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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 10% on reducing balance
Motor vehicles	- 25% on reducing balance

#### **Stocks**

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

#### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

#### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

#### **Deferred taxation**

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

## ***R PALMER (HEATING & PIPEWORK) LIMITED***

### **NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2006**

#### **2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 September 2005	116,191
Disposals	(8,995)
	<u>107,196</u>
At 31 August 2006	<u>107,196</u>
<b>DEPRECIATION</b>	
At 1 September 2005	79,526
Charge for year	7,777
Eliminated on disposal	(6,860)
	<u>80,443</u>
At 31 August 2006	<u>80,443</u>
<b>NET BOOK VALUE</b>	
At 31 August 2006	<u>26,753</u>
At 31 August 2005	<u>36,665</u>

#### **3. CREDITORS**

The following secured debts are included within creditors:

	<b>2006</b>	<b>2005 as restated</b>
	<b>£</b>	<b>£</b>
Bank overdraft	-	28
Bank loans	17,043	32,560
Hire purchase contracts	16,274	24,693
	<u>33,317</u>	<u>57,281</u>

## ***R PALMER (HEATING & PIPEWORK) LIMITED***

### **NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 AUGUST 2006**

#### **4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2006	2005 as restated
Number:	Class:			
			£	£
100,000	Ordinary	£1	100,000	100,000
30,000	Preference	£1	30,000	30,000
			<u>130,000</u>	<u>130,000</u>
Allotted, issued and fully paid:		Nominal value:	2006	2005 as restated
Number:	Class:			
			£	£
500	Ordinary	£1	500	500
30,000	Preference	£1	30,000	30,000
			<u>30,500</u>	<u>30,500</u>

The ordinary and preference shares shall rank parri passu in all respects except for:

Should the company declare a dividend, payments to preference shareholders shall be payable in priority to any other dividend or other distributions on any other class of share.

On a return of capital, a winding up or otherwise, the surplus assets of the company shall firstly discharge any arrears of the preference share dividend.

The preference shares do not entitle the holder(s) to vote at any general meeting of the company.

#### **5. TRANSACTIONS WITH DIRECTOR**

At the year end, J T Palmer owed the company £140 (2005: £426 owed by the company to J T Palmer). This amount is shown within other debtors (2005: other creditors).