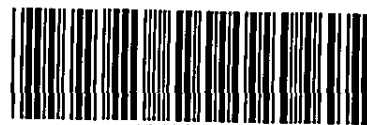


REGISTERED NUMBER: 01439160

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011
FOR
R PALMER (HEATING & PIPEWORK) LIMITED**

SATURDAY



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25/02/2012

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COMPANIES HOUSE

***R PALMER (HEATING & PIPEWORK) LIMITED (REGISTERED NUMBER:
01439160)***

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FOR THE YEAR ENDED 31 AUGUST 2011**

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R PALMER (HEATING & PIPEWORK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2011**

DIRECTOR: J T Palmer

SECRETARY: W Palmer

REGISTERED OFFICE: Unit 7, Sterling Park
Claymore, Tame Valley Industrial Estate
Wilnecote
Tamworth
Staffordshire
B77 5DQ

REGISTERED NUMBER: 01439160

ACCOUNTANTS: Prime
Chartered Accountants
Mariborough House
679 Warwick Road
Solihull
B91 3DA

R PALMER (HEATING & PIPEWORK) LIMITED (REGISTERED NUMBER: 01439160)

**ABBREVIATED BALANCE SHEET
31 AUGUST 2011**

| | Notes | 2011 £ | 2010 £ |
|--|-------|----------------------|----------------------|
| FIXED ASSETS | | | |
| Tangible assets | 2 | 27,337 | 35,096 |
| CURRENT ASSETS | | | |
| Stocks | | 3,679 | 4,404 |
| Debtors | | 25,917 | 41,892 |
| Cash at bank | | 26,209 | 59,690 |
| | | <u>55,805</u> | <u>105,986</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 3 | <u>27,376</u> | <u>61,962</u> |
| NET CURRENT ASSETS | | <u>28,429</u> | <u>44,024</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>55,766</u> | <u>79,120</u> |
| PROVISIONS FOR LIABILITIES | | <u>1,182</u> | <u>4,968</u> |
| NET ASSETS | | <u><u>54,584</u></u> | <u><u>74,152</u></u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 4 | 30,500 | 30,500 |
| Capital redemption reserve | | 9,500 | 9,500 |
| Profit and loss account | | <u>14,584</u> | <u>34,152</u> |
| SHAREHOLDERS' FUNDS | | <u><u>54,584</u></u> | <u><u>74,152</u></u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2011

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2011 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for

- 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 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 abbreviated accounts

**R PALMER (HEATING & PIPEWORK) LIMITED (REGISTERED NUMBER:
01439160)**

**ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2011**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the director on 13-2-12 and were signed by



J T Palmer - Director

The notes form part of these abbreviated accounts

**R PALMER (HEATING & PIPEWORK) LIMITED (REGISTERED NUMBER:
01439160)**

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2011**

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

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

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 (REGISTERED NUMBER: 01439160)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 AUGUST 2011**

2 TANGIBLE FIXED ASSETS

| | Total £ |
|-----------------------|--------------------|
| COST | |
| At 1 September 2010 | 109,847 |
| Additions | 600 |
| At 31 August 2011 | 110,447 |
| DEPRECIATION | |
| At 1 September 2010 | 74,751 |
| Charge for year | 8,359 |
| At 31 August 2011 | 83,110 |
| NET BOOK VALUE | |
| At 31 August 2011 | 27,337 |
| At 31 August 2010 | 35,096 |

3 CREDITORS

Creditors include an amount of £3,635 (2010 - £16,127) for which security has been given

4 CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid | | Nominal value | 2011 | | 2010 | |
|---------------------------------|------------|------------------|---------------|--|---------------|--|
| Number | Class | | £ | | £ | |
| 500 | Ordinary | £1 | 500 | | 500 | |
| 30,000 | Preference | £1 | 30,000 | | 30,000 | |
| | | | 30,500 | | 30,500 | |

The ordinary and preference shares shall rank *pari 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