

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2013
FOR
R. PALMER (HEATING & PIPEWORK)
LIMITED

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

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FOR THE YEAR ENDED 31 AUGUST 2013**

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R. PALMER (HEATING & PIPEWORK) LIMITED

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

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
Corner Oak
1 Homer Road
Solihull
B91 3QG

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

ABBREVIATED BALANCE SHEET

31 AUGUST 2013

		2013		2012	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	2		58,144		21,013
CURRENT ASSETS					
Stocks		5,710		3,650	
Debtors		126,014		106,280	
Cash at bank and in hand		23,338		47,882	
		155,062		157,812	
CREDITORS					
Amounts falling due within one year	3	89,076		98,408	
NET CURRENT ASSETS			65,986		59,404
TOTAL ASSETS LESS CURRENT LIABILITIES			124,130		80,417
CREDITORS					
Amounts falling due after more than one year	3		(16,914)		-
PROVISIONS FOR LIABILITIES			(7,680)		(1,540)
NET ASSETS			99,536		78,877
CAPITAL AND RESERVES					
Called up share capital	4		30,500		30,500
Capital redemption reserve			9,500		9,500
Profit and loss account			59,536		38,877
SHAREHOLDERS' FUNDS			99,536		78,877

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The notes form part of these abbreviated accounts

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

**ABBREVIATED BALANCE SHEET - continued
31 AUGUST 2013**

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 24 February 2014 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 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.

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 2013**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2012	110,447
Additions	58,400
Disposals	(30,866)
At 31 August 2013	<u>137,981</u>
DEPRECIATION	
At 1 September 2012	89,434
Charge for year	12,346
Eliminated on disposal	(21,943)
At 31 August 2013	<u>79,837</u>
NET BOOK VALUE	
At 31 August 2013	<u>58,144</u>
At 31 August 2012	<u>21,013</u>

3. CREDITORS

Creditors include an amount of £ 43,782 (2012 - £ 24,546) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2013 £	2012 £
500	Ordinary	£1	500	500
30,000	Preference	£1	<u>30,000</u>	<u>30,000</u>
			<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.

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.