

Registered Number 03271918

PRP Limited

Abbreviated Accounts

31 October 2011

PRP Limited

Registered Number 03271918

Company Information

Registered Office:

26 Grove Road
Stanford Le Hope
Essex
SS17 0ED

Reporting Accountants:

The Mudd Partnership
Chartered Accountants
Lakeview House
4 Woodbrook Crescent
Billericay
Essex
CM12 0EQ

PRP Limited

Registered Number 03271918

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	8,389	2,796
		<u>8,389</u>	<u>2,796</u>
Current assets			
Stocks		1,020	1,000
Debtors		6,752	4,781
Cash at bank and in hand		18,976	28,512
Total current assets		<u>26,748</u>	<u>34,293</u>
Creditors: amounts falling due within one year		(27,335)	(34,213)
Net current assets (liabilities)		(587)	80
Total assets less current liabilities		<u>7,802</u>	<u>2,876</u>
Creditors: amounts falling due after more than one year		(2,778)	0
Total net assets (liabilities)		<u>5,024</u>	<u>2,876</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		4,924	2,776
Shareholders funds		<u>5,024</u>	<u>2,876</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
 - c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 22 February 2012

And signed on their behalf by:

P R Prince, Director

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 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 October 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 the value of sales to customers, net of discounts, allowances, volume and promotional rebates and other payments to customers and excludes VAT. Sale of goods are recognised when the company has delivered product to the customer, the customer has accepted the products and collectability of the related receivable is reasonably assured.

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 arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future, at the tax average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

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

2 **Tangible fixed assets**

	Total
Cost	£
At 01 November 2010	20,965
Additions	9,850
Disposals	(6,155)
At 31 October 2011	<u>24,660</u>
 Depreciation	
At 01 November 2010	18,169
Charge for year	2,797
On disposals	<u>(4,695)</u>

At 31 October 2011	-	<u>16,271</u>
	-	
Net Book Value		
At 31 October 2011		8,389
At 31 October 2010	-	<u>2,796</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 Related party disclosures

During the year P R Prince was repaid £9,029 by the company .At the year end P R Prince has a director's loan account due to him of £19,314 (2010:£28,343). P R Prince is the ultimate controlling party by virtue of the fact that he owns the majority of the company's share capital.