

REGISTERED NUMBER: 05892338 (England and Wales)

Abbreviated Accounts for the Year Ended 31 March 2013

for

Performance Paints Ltd

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Performance Paints Ltd

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for the Year Ended 31 March 2013**

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Performance Paints Ltd

Company Information
for the Year Ended 31 March 2013

DIRECTORS:

R McKelvie
Mrs M McKelvie

SECRETARY:

Mrs M McKelvie

REGISTERED OFFICE:

Units D1-D4 Northway Trading Estate
Ashchurch
Tewkesbury
Gloucestershire
GL20 8JH

REGISTERED NUMBER:

05892338 (England and Wales)

ACCOUNTANT:

Burchall Business Services
1 St Margaret's Terrace
St Margaret's Road
Cheltenham
Gloucestershire
GL50 4DT

Performance Paints Ltd

Abbreviated Balance Sheet
31 March 2013

	Notes	2013 £	2012 £
FIXED ASSETS			
Tangible assets	2	119,854	101,043
CURRENT ASSETS			
Stocks		293,263	162,282
Debtors		417,539	382,968
Cash at bank and in hand		284,501	254,378
		995,303	799,628
CREDITORS			
Amounts falling due within one year		387,531	389,022
NET CURRENT ASSETS		607,772	410,606
TOTAL ASSETS LESS CURRENT LIABILITIES		727,626	511,649
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		727,526	511,549
SHAREHOLDERS' FUNDS		727,626	511,649

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

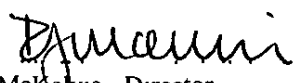
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2013 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 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 Board of Directors on 16 July 2013 and were signed on its behalf by


R McKelvie - Director

The notes form part of these abbreviated accounts

Performance Paints Ltd

Notes to the Abbreviated Accounts **for the Year Ended 31 March 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

Improvements to leasehold property	- 4 years
Plant & equipment	- 10% on cost
Fixtures & Fittings	- 25% 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

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

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

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2012	133,369
Additions	38,844
	<hr/>
At 31 March 2013	172,213
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DEPRECIATION	
At 1 April 2012	32,326
Charge for year	20,033
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At 31 March 2013	52,359
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NET BOOK VALUE	
At 31 March 2013	119,854
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At 31 March 2012	101,043
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Performance Paints Ltd

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2013

3 CALLED UP SHARE CAPITAL

Allotted and issued		Nominal value	2013 £	2012
Number	Class			
140	Share capital 1	£1	<u><u>100</u></u>	<u><u>100</u></u>

4 TRANSACTIONS WITH DIRECTORS

Included within other creditors is an amount due to the directors' of £2,338 (2012 £6,050) There is no fixed repayment date and interest is not being paid on the balance

5 ULTIMATE CONTROLLING PARTY

The company is controlled by the director Mr R McKelvie