

REGISTRAR OF COMPANIES

P & T Carruthers Limited

Registration number: 04246123

Unaudited Abbreviated Accounts

30 June 2010

dodd&co



P & T Carruthers Limited
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared

**Chartered Accountants' Report to the Director on the Unaudited Financial
Statements of
P & T Carruthers Limited**

In accordance with the engagement letter dated 21 September 2010, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2010 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Dodd & Co
Chartered Accountants
Clint Mill
Cornmarket
PENRITH
CA11 7HW

21 September 2010

P & T Carruthers Limited
Registration number: 04246123
Abbreviated Balance Sheet as at 30 June 2010

		2010		2009	
	Note	£	£	£	£
Fixed assets					
Tangible assets	2		289,257		258,483
Current assets					
Stocks		2,237		2,020	
Debtors		3,724		17,333	
Cash at bank and in hand		23,020		16,038	
		<u>28,981</u>		<u>35,391</u>	
Creditors. Amounts falling due within one year	3	<u>(91,864)</u>		<u>(97,049)</u>	
Net current liabilities			<u>(62,883)</u>		<u>(61,658)</u>
Total assets less current liabilities			226,374		196,825
Creditors. Amounts falling due after more than one year	3		(51,000)		(62,806)
Provisions for liabilities			<u>(17,350)</u>		<u>(10,300)</u>
Net assets			<u>158,024</u>		<u>123,719</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss reserve			<u>157,924</u>		<u>123,619</u>
Shareholders' funds			<u>158,024</u>		<u>123,719</u>

The notes on pages 4 to 6 form an integral part of these financial statements

P & T Carruthers Limited
Registration number: 04246123
Abbreviated Balance Sheet as at 30 June 2010

continued

For the year ending 30 June 2010, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

These accounts were approved by the Director on 21 September 2010

A handwritten signature in black ink, appearing to be 'P Carruthers', with a long horizontal stroke extending to the right.

P Carruthers
Director

The notes on pages 4 to 6 form an integral part of these financial statements

P & T Carruthers Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Going concern

These financial statements have been prepared on a going concern basis

The company has net current liabilities at 30 June 2010 and meets its day to day working capital requirements through its bank overdraft facility which, in common with all such facilities, is repayable on demand. In addition the directors have provided financial support by way of short term loans. On the basis of this support, the directors consider it appropriate to prepare the financial statements on the going concern basis

However, should the company not have the support of its bankers, and therefore be unable to continue trading, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for any further liabilities which might arise, and to reclassify fixed assets and long term liabilities as current assets and current liabilities

Turnover

Turnover represents the invoiced value of sales of goods, net of value added tax except in respect of service contracts where turnover is recognised when the company obtains the right to consideration

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery	25% reducing balance basis
Motor vehicles	25% reducing balance basis
Office Equipment	33% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs

Deferred taxation

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

P & T Carruthers Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

Hire purchase and finance lease contracts

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2 Fixed assets

	Tangible assets £
Cost	
As at 1 July 2009	306,263
Additions	50,071
As at 30 June 2010	<u>356,334</u>
Depreciation	
As at 1 July 2009	47,780
Charge for the year	19,297
As at 30 June 2010	<u>67,077</u>
Net book value	
As at 30 June 2010	<u>289,257</u>
As at 30 June 2009	<u>258,483</u>

P & T Carruthers Limited

Notes to the abbreviated accounts for the Year Ended 30 June 2010

continued

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2010	2009
	£	£
Amounts falling due within one year	1,500	1,500
Amounts falling due after more than one year	1,000	2,500
	<u>2,500</u>	<u>4,000</u>

4 Share capital

	2010	2009
	£	£
Allotted, called up and fully paid		
Equity		
75 A Ordinary shares of £1 each	75	75
25 B Ordinary shares of £1 each	25	25
	<u>100</u>	<u>100</u>