

Abbreviated Accounts
for the Year Ended 31 May 2014
for
Paul Simpson Wall & Floor Tile
Specialist Ltd

**Contents of the Abbreviated Accounts
for the Year Ended 31 May 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

**Paul Simpson Wall & Floor Tile
Specialist Ltd**

**Company Information
for the Year Ended 31 May 2014**

DIRECTORS:

P A Simpson
Mrs M Simpson

SECRETARY:

Mrs M Simpson

REGISTERED OFFICE:

2 Audley Close
Ilkeston
Derbyshire
DE7 9JH

REGISTERED NUMBER:

04752779 (England and Wales)

ACCOUNTANTS:

Mabe Allen LLP
Chartered Accountants
The Old Manse
29 St. Mary Street
Ilkeston
Derbyshire
DE7 8AB

**Abbreviated Balance Sheet
31 May 2014**

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>10,217</u>		<u>14,549</u>
			10,217		14,549
CURRENT ASSETS					
Stocks		900		900	
Debtors		9,240		4,358	
Cash at bank		<u>9,085</u>		<u>2,404</u>	
		19,225		7,662	
CREDITORS					
Amounts falling due within one year		<u>26,933</u>		<u>20,490</u>	
NET CURRENT LIABILITIES			<u>(7,708)</u>		<u>(12,828)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,509		1,721
PROVISIONS FOR LIABILITIES			<u>856</u>		<u>1,426</u>
NET ASSETS			<u>1,653</u>		<u>295</u>
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			<u>1,651</u>		<u>293</u>
SHAREHOLDERS' FUNDS			<u>1,653</u>		<u>295</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2014 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 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)

**Abbreviated Balance Sheet - continued
31 May 2014**

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 8 February 2015 and were signed on its behalf by:

P A Simpson - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 May 2014**

1. ACCOUNTING POLICIES

Principal accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below, have remained unchanged from the previous year and also have been consistently applied within the same financial statements.

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, was being amortised evenly over its estimated useful life of five years and is now fully amortised.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 33% 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.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013 and 31 May 2014	<u>30,000</u>
AMORTISATION	
At 1 June 2013 and 31 May 2014	<u>30,000</u>
NET BOOK VALUE	
At 31 May 2014	<u>-</u>
At 31 May 2013	<u>-</u>

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 May 2014**

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 June 2013	38,906
Disposals	(3,197)
At 31 May 2014	<u>35,709</u>
DEPRECIATION	
At 1 June 2013	24,357
Charge for year	4,152
Eliminated on disposal	(3,017)
At 31 May 2014	<u>25,492</u>
NET BOOK VALUE	
At 31 May 2014	<u>10,217</u>
At 31 May 2013	<u>14,549</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2014 £	2013 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. CONTROL RELATIONSHIP

The company was controlled throughout the current and previous years by its directors, Mr P A Simpson and Mrs M Simpson, by virtue of the fact that they own 100% of the company's issued share capital.

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.