

Registered Number
662630
England & Wales

**PETER HOARE LIMITED
COMPANY ACCOUNTS
31 DECEMBER 2010**

FRIDAY



A69 30/09/2011 265
COMPANIES HOUSE

PETER HOARE LIMITED
31 DECEMBER 2010

INDEX

Page 3	Balance Sheet
Page 4	Director's Report
Page 5	Notes
Page 7	Detailed Profit & Loss Account
Page 8	Tax Computation

PETER HOARE LIMITED
BALANCE SHEET
31 DECEMBER 2010

	Notes	2010 £	2009 £
Fixed Assets			
Tangible Assets	2	54,335	54,545
Current Assets			
Cash at Bank & in Hand			0
Stock		11,965	9,975
Debtors		0	0
Creditors			
Creditors	4	(39,578)	(22,889)
Bank Overdraft & Loans		(38,937)	(32,507)
Net Current Asset		<u>(99,550)</u>	<u>(78,422)</u>
Total Assets less Current Liabilities		(45,215)	(23,877)
Creditors			
Amounts falling due after one year (Loans)	5	(33,000)	(33,000)
Net Assets		<u>(45,215)</u>	<u>(23,877)</u>
Capital & Reserves			
Called up Share Capital	3	50	50
Profit & Loss Account		(23,927)	401
Profit(Loss) for Year		<u>(21,338)</u>	<u>(24,328)</u>
		<u>(45,215)</u>	<u>(23,877)</u>

PETER HOARE LIMITED
BALANCE SHEET CONTINUATION - DIRECTORS' STATEMENT

The company's principal activity is that of trading in antiques and soft furnishings

For the year ended 31 March 2011 the company was entitled to exemption from audit under Section 477 of the Companies Act 2006 relating to small companies

Directors responsibilities

- 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

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

The company is entitled to deliver abbreviated accounts in accordance with Section 444(1) or (3) of the Companies Act 2006 and they have been properly prepared in accordance with the regulations made by the Secretary of State

The directorS who served through the year were Mrs M Hoare and Mr J Hoare

M. Hoare

M Hoare
Director

Approved by the Board *28th Sept 2011*

Registered Office: The Curtain Shop
12 Goods Station Road
Tunbridge Wells
Kent
TN1 2BL

PETER HOARE LIMITED
NOTES TO THE ACCOUNTS
31 DECEMBER 2010

1) Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention

Turnover

Turnover represents net invoiced sales

Tangible Fixed Assets

Land and buildings are not depreciated Depreciation on other assets is provided on a reducing balance basis, after taking account of any grants receivable, at the following annual rates

Plant & Machinery - 25%

Fixtures & Fittings - 25%

Stocks

Stocks are valued at cost price

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is a reasonable probability that the liability will not arise in the foreseeable future

2) Fixed Assets

	Land & Buildings	Plant & Machinery	Totals
Cost	£	£	£
1 January 2010	53,707	37,908	91,615
Additions	0	0	0
Disposals	0	0	0
31 December 2010	<u>53,707</u>	<u>37,908</u>	<u>91,615</u>
Depreciation			
1 January 2010	0	37,070	37,070
Charge for Year	0	210	210
31 December 2010	<u>0</u>	<u>37,280</u>	<u>37,280</u>
Net Book Values			
1 January 2010	<u>53,707</u>	<u>838</u>	<u>54,545</u>
31 December 2010	<u>53,707</u>	<u>628</u>	<u>54,335</u>

3) Called Up Share Capital

	2010	2009
<i>Authorised</i>		
100 ordinary shares of £1 each	100	100
<i>Allotted, Called Up & Fully Paid</i>		
50 ordinary shares of £1	50	50

4) Creditors

	2010	2009
	£	£
Trade Creditors	27,410	7,190
Professional	1,000	1,000
Corporation Tax	0	0
VAT & PAYE	11,168	14,699
Directors	<u>0</u>	<u>0</u>
	39,578	22,889

5) Long Term Creditors

Loans made to the company by Mrs M Hoare have been reclassified from "Bank overdraft & loans" to "Amounts falling due after one year (loans)"

For management information only.
This page does not form part of the statutory accounts.

PETER HOARE LIMITED
DETAILED PROFIT & LOSS ACCOUNT
31 DECEMBER 2010

	2010	2009
	£	£
Sales	155,710	142,542
Cost of Sales Opening Stock & Work in Progress	(9,975)	(11,730)
Purchases	(105,886)	(88,026)
Subcontractors	(30,816)	(26,575)
Commissions	(1,410)	(1,012)
Closing Stock & Work in Progress	<u>11,965</u>	<u>9,975</u>
Gross Profit/(Loss)	19,588	25,174
Expenses:		
Wages, PAYE & NI	9,600	12,925
Rates & Insurance	11,198	10,049
Heat & Light	4,593	2,771
Cleaning	2,138	1,210
Telephone	2,268	3,166
Printing, Post & Stationery	1,711	1,292
Books, Journals & Subscriptions	525	694
General Office Expenses	1,615	1,249
Motor Expenses	1,621	3,185
Travel Expenses	399	1,319
Repairs, Maintenance & Equip Hire	441	4,471
Advertising	0	96
Entertainment	0	0
Bookkeeping & Accountancy	3,970	3,200
Bank Charges	2,322	1,628
Bank Interest	602	669
Credit Charges	279	1,065
Depreciation	210	279
Sundry	137	234
	<u>(43,629)</u>	<u>(49,502)</u>
Profit/(Loss) Before Taxation	(24,041)	(24,328)
Interest & Other Income	0	0
Taxation	2,703	(0)
Profit /(Loss) After Taxation	(21,338)	(24,328)
Dividends	(0)	(0)
Retained Profit/(Loss) for Year	<u>(21,338)</u>	<u>(24,328)</u>

For management information only.
This page does not form part of the statutory accounts.

PETER HOARE LIMITED - TAX COMPUTATION 2010

Taxable Profits:

	£
Profit /(Loss) per Accounts	(24,041)
Add. Depreciation	210
Less Capital Allowances	<u>(0)</u>
Taxable Profit/(Allowable Loss)	23,831
Loss B/F	<u>(24,049)</u>
Net Allowable Loss C/F	47,880

Corporation Tax Due:

	£
FY09 £0 @ 21%	0 00
FY10 £0 @ 21%	<u>0 00</u>
Total Corporation Tax	<u>0.00</u>

CAPITAL ALLOWANCES

	WDV £	WDA £
Plant & Equipment B/F	1,222	
Equipment Added	0	
WDA 20%	(0)	0
C/F	<u>1,222</u>	