

COMPANY REGISTRATION NUMBER 593484

J.S. PETERS & SON LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 2011

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COMPANIES HOUSE

DAW WHITE MURRALL

Chartered Accountants & Statutory Auditor

1 George Street

Snow Hill

Wolverhampton

WV2 4DG

J.S. PETERS & SON LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

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J.S. PETERS & SON LIMITED
INDEPENDENT AUDITOR'S REPORT TO J.S. PETERS & SON
LIMITED
UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of J S Peters & Son Limited for the year ended 30 April 2011 prepared under Section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's 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 for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

BASIS OF OPINION

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

OTHER INFORMATION

On 13 October 2011 we reported, as auditor of the company, to the shareholders on the financial statements prepared under Section 396 of the Companies Act 2006 for the year ended 30 April 2011, and the full text of the company audit report is reproduced on pages 2 to 3 of these financial statements.



PHILIP DAW (Senior Statutory Auditor)

For and on behalf of
DAW WHITE MURRALL
Chartered Accountants
& Statutory Auditor

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

13 October 2011

J.S. PETERS & SON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF J.S. PETERS & SON LIMITED

YEAR ENDED 30 APRIL 2011

We have audited the financial statements of J S Peters & Son Limited for the year ended 30 April 2011. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities)

This report is made solely to the company's shareholders, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditor's 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 shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

As explained more fully in the Directors' Responsibilities Statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF THE FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by directors, and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements

- give a true and fair view of the state of the company's affairs as at 30 April 2011 and of its profit for the year then ended,
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, and
- have been prepared in accordance with the requirements of the Companies Act 2006.

OPINION ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

J.S. PETERS & SON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF J.S. PETERS & SON LIMITED (continued)

YEAR ENDED 30 APRIL 2011

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, or
- the financial statements are not in agreement with the accounting records and returns, or
- certain disclosures of directors' remuneration specified by law are not made, or
- we have not received all the information and explanations we require for our audit, or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report



PHILIP DAW (Senior Statutory Auditor)

For and on behalf of
DAW WHITE MURRALL
Chartered Accountants
& Statutory Auditor

1 George Street
Snow Hill
Wolverhampton
WV2 4DG

13 October 2011

J.S. PETERS & SON LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2011

	Note	2011 £	2010 £
FIXED ASSETS	2		
Tangible assets		450,137	457,409
Investments		20,000	20,000
		<u>470,137</u>	<u>477,409</u>
CURRENT ASSETS			
Stocks		2,385	8,634
Debtors		680,885	1,270,580
Cash at bank and in hand		20,363	20,679
		<u>703,633</u>	<u>1,299,893</u>
CREDITORS: Amounts falling due within one year		<u>951,190</u>	<u>1,568,717</u>
NET CURRENT LIABILITIES		<u>(247,557)</u>	<u>(268,824)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>222,580</u>	<u>208,585</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	8,300	8,300
Share premium account		9,400	9,400
Profit and loss account		204,880	190,885
SHAREHOLDERS' FUNDS		<u>222,580</u>	<u>208,585</u>

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved by the directors and authorised for issue on 13 October 2011, and are signed on their behalf by

R J Peters
Director



Company Registration Number 593484

The notes on pages 5 to 7 form part of these abbreviated accounts.

J.S. PETERS & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Leasehold properties - Straight line over the life of the lease
Fixtures, fittings and equipment - 20% to 33 1/3% straight line

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

J.S. PETERS & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Group accounts

The company is entitled to the exemption under Section 248 of the Companies Act 1985 from the obligation to prepare group accounts.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

J.S. PETERS & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2011

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 May 2010	625,113	20,000	645,113
Additions	14,237	–	14,237
At 30 April 2011	<u>639,350</u>	<u>20,000</u>	<u>659,350</u>
DEPRECIATION			
At 1 May 2010	167,704	–	167,704
Charge for year	21,509	–	21,509
At 30 April 2011	<u>189,213</u>	<u>–</u>	<u>189,213</u>
NET BOOK VALUE			
At 30 April 2011	<u>450,137</u>	<u>20,000</u>	<u>470,137</u>
At 30 April 2010	<u>457,409</u>	<u>20,000</u>	<u>477,409</u>

The short leasehold property, the lease on which expires in 2045 was valued by Bache Treharne, Chartered Surveyors, during 1995, at £550,000, this being on the basis of vacant possession at open market value

The company owns 100% of the issued share capital of the companies listed below,

Aggregate capital and reserves		
Peters Limited	3,649,117	3,643,845
Peters Bookshops Limited (Dormant)	–	–
Profit and (loss) for the year		
Peters Limited	5,272	(331,750)
Peters Bookshops Limited	–	–

3. SHARE CAPITAL

Authorised share capital:

	2011 £	2010 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2011 No	£	2010 No	£
8,300 Ordinary shares of £1 each	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>