

COMPANY REGISTRATION NUMBER 00593484

J.S. PETERS & SON LIMITED

ABBREVIATED ACCOUNTS

30 APRIL 2013



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 2013

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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 2013 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



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

24 October 2013

J.S. PETERS & SON LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		423,107	429,715
Investments		<u>20,000</u>	<u>20,000</u>
		<u>443,107</u>	<u>449,715</u>
CURRENT ASSETS			
Stocks		1,357	2,971
Debtors		495,928	862,088
Cash at bank and in hand		<u>23,598</u>	<u>22,791</u>
		520,883	887,850
CREDITORS: Amounts falling due within one year		<u>675,615</u>	<u>1,110,593</u>
NET CURRENT LIABILITIES		(154,732)	(222,743)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>288,375</u>	<u>226,972</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		<u>270,675</u>	<u>209,272</u>
SHAREHOLDERS' FUNDS		<u>288,375</u>	<u>226,972</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 24 October 2013, and are signed on their behalf by

R J Peters
Director



Company Registration Number 00593484

The notes on pages 3 to 5 form part of these abbreviated accounts

J.S. PETERS & SON LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2013

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 2013

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.

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 2013

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 May 2012	639,624	20,000	659,624
Additions	16,795	—	16,795
At 30 April 2013	<u>656,419</u>	<u>20,000</u>	<u>676,419</u>
DEPRECIATION			
At 1 May 2012	209,909	—	209,909
Charge for year	23,403	—	23,403
At 30 April 2013	<u>233,312</u>	<u>—</u>	<u>233,312</u>
NET BOOK VALUE			
At 30 April 2013	<u>423,107</u>	<u>20,000</u>	<u>443,107</u>
At 30 April 2012	<u>429,715</u>	<u>20,000</u>	<u>449,715</u>

The short leasehold property, the lease on which expires in 2045 was valued by Bache Trehame, 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	3,037,325
Peters Bookshops Limited (Dormant)	—
Profit and (loss) for the year	
Peters Limited	(575,380)
Peters Bookshops Limited	—

3. SHARE CAPITAL

Authorised share capital:

	2013 £	2012 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2013 No	£	2012 No	£
8,300 Ordinary shares of £1 each	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>