

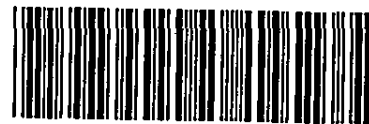
COMPANY REGISTRATION NUMBER 593484

**J S. PETERS & SON LIMITED**

**ABBREVIATED ACCOUNTS**

**30 APRIL 2010**

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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 2010**

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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 2010 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 14 October 2010 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 2010, 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

14 October 2010

# **J.S. PETERS & SON LIMITED**

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

### **YEAR ENDED 30 APRIL 2010**

We have audited the financial statements of J S Peters & Son Limited for the year ended 30 April 2010. 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 Sections 495 and 496 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 pages 1 to 2, 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 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.

#### **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 2010 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 2010**

### **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 and the directors' report in accordance with the small companies regime



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

14 October 2010

# J.S. PETERS & SON LIMITED

## ABBREVIATED BALANCE SHEET

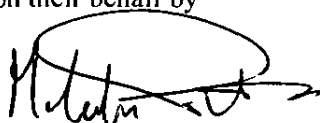
30 APRIL 2010

	Note	2010 £	2009 £
<b>FIXED ASSETS</b>	<b>2</b>		
Tangible assets		457,409	466,784
Investments		20,000	20,000
		<u>477,409</u>	<u>486,784</u>
<b>CURRENT ASSETS</b>			
Stocks		8,634	1,944
Debtors		1,270,368	1,500,277
Cash at bank and in hand		20,679	13,724
		<u>1,299,681</u>	<u>1,515,945</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>1,568,505</u>	<u>1,864,034</u>
<b>NET CURRENT LIABILITIES</b>		<b>(268,824)</b>	<b>(348,089)</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><b>208,585</b></u>	<u><b>138,695</b></u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	8,300	8,300
Share premium account		9,400	9,400
Profit and loss account		190,885	120,995
<b>SHAREHOLDERS' FUNDS</b>		<u><b>208,585</b></u>	<u><b>138,695</b></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 14 October 2010, and are signed on their behalf by

M J R 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 2010**

**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

**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

**J.S. PETERS & SON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2010**

**1. ACCOUNTING POLICIES** *(continued)*

**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

**2. FIXED ASSETS**

	<b>Tangible Assets £</b>	<b>Investments £</b>	<b>Total £</b>
<b>COST</b>			
At 1 May 2009	616,393	20,000	636,393
Additions	8,720	—	8,720
<b>At 30 April 2010</b>	<u>625,113</u>	<u>20,000</u>	<u>645,113</u>
<b>DEPRECIATION</b>			
At 1 May 2009	149,609	—	149,609
Charge for year	18,095	—	18,095
<b>At 30 April 2010</b>	<u>167,704</u>	<u>—</u>	<u>167,704</u>
<b>NET BOOK VALUE</b>			
<b>At 30 April 2010</b>	<u>457,409</u>	<u>20,000</u>	<u>477,409</u>
At 30 April 2009	<u>466,784</u>	<u>20,000</u>	<u>486,784</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

**3. SHARE CAPITAL**

**Authorised share capital:**

	<b>2010 £</b>	<b>2009 £</b>
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>



**J.S. PETERS & SON LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**YEAR ENDED 30 APRIL 2010**

**3. SHARE CAPITAL** *(continued)*

**Allotted, called up and fully paid:**

	2010		2009	
	No	£	No	£
8,300 Ordinary shares of £1 each	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>	<u>8,300</u>