

**Registered Number 02895583**

**P.I.B. SUPPLIES LIMITED**

**Abbreviated Accounts**

**28 February 2012**

## Balance Sheet as at 28 February 2012

	Notes	2012 £	2011 £
<b>Fixed assets</b>			
Tangible	2	344	404
Total fixed assets		344	404
<b>Current assets</b>			
Stocks		1,840	1,025
Debtors		28,233	15,273
Cash at bank and in hand		1,639	2,394
Total current assets		31,712	18,692
Prepayments and accrued income (not expressed within current asset sub-total)		(31,676)	(18,439)
<b>Net current assets</b>		36	253
<b>Total assets less current liabilities</b>		<u>380</u>	<u>657</u>
<b>Total net Assets (liabilities)</b>		380	657
<b>Capital and reserves</b>			
Called up share capital	3	100	100
Profit and loss account		280	557
<b>Shareholders funds</b>		<u>380</u>	<u>657</u>

- a. For the year ending 28 February 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 28 November 2012

And signed on their behalf by:

**I G Bowey, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the abbreviated accounts

For the year ending 28

February 2012

1 **Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

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.

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	15.00% Reducing Balance
Computer tax	33.00% on cost

2 **Tangible fixed assets**

Cost	£
At 28 February 2011	5,244
additions	
disposals	
revaluations	
transfers	
At 28 February 2012	<u>5,244</u>
Depreciation	
At 28 February 2011	4,840
Charge for year	60
on disposals	
At 28 February 2012	<u>4,900</u>
Net Book Value	
At 28 February 2011	404
At 28 February 2012	<u>344</u>

3 **Share capital**

	2012	2011
	£	£
Authorised share capital:		

Allotted, called up and fully  
paid:

100 Ordinary of £1.00 each

100

100

**Transactions with  
directors**

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The following loan to the director subsisted during the years ended 29 February 2012 and 28 February 2011: 29.2.12 28.2.11 I G Bowey £ £Balance outstanding at start of year due to the director (125) 2,635Amounts advance 23,061 12,076 Amounts repaid (16,551) (14,836) Balance outstanding at end of year due from the director 6,385 (125) The loan has no set repayment terms and does not have any interest applied to it.

**Related party disclosures**

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During the year, total dividends of £5,000 were paid to the director. The company reimburses the director for motor costs incurred personally under the provisions of allowable reimbursement scheme.

**Ultimate controlling party**

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I Bowey controls the company.