

Registered Number 04908018

Panton Training Services Ltd

Abbreviated Accounts

31 October 2011

Panton Training Services Ltd

Registered Number 04908018

Company Information

Registered Office:

37 Mill Street

Bideford

DEVON

EX39 2JJ

Reporting Accountants:

Jane Maynard Limited

T/A Maynard Johns

37 Mill Street

Bideford

DEVON

EX39 2JJ

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Intangible	2	9,000	9,750
Tangible	3	3	118
		<u>9,003</u>	<u>9,868</u>
Current assets			
Debtors		10,371	6,746
Cash at bank and in hand		17,066	21,537
Total current assets		<u>27,437</u>	<u>28,283</u>
Creditors: amounts falling due within one year		(26,266)	(28,478)
Net current assets (liabilities)		1,171	(195)
Total assets less current liabilities		<u>10,174</u>	<u>9,673</u>
Provisions for liabilities		(1)	(25)
Total net assets (liabilities)		<u>10,173</u>	<u>9,648</u>
Capital and reserves			
Called up share capital	4	200	200
Profit and loss account		9,973	9,448
Shareholders funds		<u>10,173</u>	<u>9,648</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 26 March 2012

And signed on their behalf by:

I Panton, 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 31 October 2011

1 **Accounting policies**

Accounting convention

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

Turnover represents net invoiced sales of services, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

Deferred tax

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on the tax rates and laws that have been enacted by the balance sheet date.

Depreciation

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

Plant and machinery	25% on cost
Computer equipment	33% on cost

2 **Intangible fixed assets**

Cost or valuation	£
At 01 November 2010	<u>15,000</u>
At 31 October 2011	<u>15,000</u>
Amortisation	
At 01 November 2010	5,250
Charge for year	<u>750</u>
At 31 October 2011	<u>6,000</u>
Net Book Value	
At 31 October 2011	9,000

	At 31 October 2010	<u>9,750</u>
3	Tangible fixed assets	

		Total
		£
Cost		
At 01 November 2010	-	<u>2,261</u>
At 31 October 2011	-	<u>2,261</u>
Depreciation		
At 01 November 2010		2,143
Charge for year	-	<u>115</u>
At 31 October 2011	-	<u>2,258</u>
Net Book Value		
At 31 October 2011		3
At 31 October 2010	-	<u>118</u>

4 **Share capital**

	2011	2010
	£	£
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200