

COMPANY REGISTRATION NUMBER 4501477

PEARCE ROOFING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
30 NOVEMBER 2007

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PEARCE ROOFING SERVICES LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

PEARCE ROOFING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 NOVEMBER 2007

	Note	2007	2006
		£	£
FIXED ASSETS	2		
Intangible assets		34,500	36,800
Tangible assets		<u>9,024</u>	<u>8,983</u>
		43,524	45,783
CURRENT ASSETS			
Debtors		86,728	53,705
Cash at bank and in hand		<u>18</u>	<u>21</u>
		86,746	53,726
CREDITORS: Amounts falling due within one year		<u>92,138</u>	<u>57,662</u>
NET CURRENT LIABILITIES		(5,392)	(3,936)
TOTAL ASSETS LESS CURRENT LIABILITIES		38,132	41,847
PROVISIONS FOR LIABILITIES		<u>365</u>	<u>379</u>
		37,767	41,468
CAPITAL AND RESERVES			
Called-up equity share capital	4	4	4
Profit and loss account		<u>37,763</u>	<u>41,464</u>
SHAREHOLDERS' FUNDS		37,767	41,468

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

PEARCE ROOFING SERVICES LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

30 NOVEMBER 2007

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985

These abbreviated accounts were approved by the directors and authorised for issue on 8 May 2008, and are signed on their behalf by

X 

MRS H J PEARCE

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

PEARCE ROOFING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

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 January 2005)

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

Amortisation

Amortisation 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

Goodwill - over useful life of 20 years

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

Computers	- 20% Straight Line
Motor Vehicles	- 25% Reducing Balance
Tool	- 20% Reducing Balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date

PEARCE ROOFING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

1. ACCOUNTING POLICIES *(continued)*

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 December 2006	46,000	22,461	68,461
Additions	—	4,775	4,775
Disposals	—	(4,000)	(4,000)
At 30 November 2007	46,000	23,236	69,236
DEPRECIATION			
At 1 December 2006	9,200	13,478	22,678
Charge for year	2,300	3,469	5,769
On disposals	—	(2,735)	(2,735)
At 30 November 2007	11,500	14,212	25,712
NET BOOK VALUE			
At 30 November 2007	34,500	9,024	43,524
At 30 November 2006	36,800	8,983	45,783

3. TRANSACTIONS WITH THE DIRECTORS

During the year, the company operated a current account on behalf of the directors, Mr H J Pearce, Mr P Pearce, Ms A Ray and Mr M J Bradley. At the balance sheet date, the amount owed by the directors to the company was £24,035 (2006: 21,072). The maximum overdrawn balance was £24,035.

This balance was cleared by the directors after the year end.

PEARCE ROOFING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 NOVEMBER 2007

4. SHARE CAPITAL

Authorised share capital:

	2007	2006
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2007		2006	
	No	£	No	£
Ordinary shares of £1 each	<u>4</u>	<u>4</u>	<u>4</u>	<u>4</u>