



**PENINSULA PARTNERSHIP LIMITED**

Company Registration No. 07462422 (England and Wales)

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**PENINSULA PARTNERSHIP LIMITED**

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**FOR THE YEAR ENDED 31 JANUARY 2013**

# PENINSULA PARTNERSHIP LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JANUARY 2013

		2013	2012
	Notes	£	£
<b>Fixed assets</b>			
Intangible assets	2	6,489	8,594
Tangible assets	2	579,652	567,353
		586,141	575,947
<b>Current assets</b>			
Stocks		690,473	428,531
Debtors		181,841	135,333
Cash at bank and in hand		119,505	148,920
		991,819	712,784
<b>Creditors: amounts falling due within one year</b>		(989,475)	(695,309)
<b>Net current assets</b>		2,344	17,475
<b>Total assets less current liabilities</b>		588,485	593,422
<b>Creditors: amounts falling due after more than one year</b>	3	(410,313)	(454,168)
<b>Provisions for liabilities</b>		(19,173)	(16,247)
		158,999	123,007
<b>Capital and reserves</b>			
Called up share capital	4	70,000	70,000
Profit and loss account		88,999	53,007
<b>Shareholders' funds</b>		158,999	123,007

## **PENINSULA PARTNERSHIP LIMITED**

### **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 JANUARY 2013**

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For the financial year ended 31 January 2013 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 23 April 2013

Mr M Edgecombe  
**Director**

Mr SD Bell  
**Director**

**Company Registration No. 07462422**

# **PENINSULA PARTNERSHIP LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

### **FOR THE YEAR ENDED 31 JANUARY 2013**

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#### **1 Accounting policies**

##### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

##### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

##### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

##### **1.4 Capitalised legal costs**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

##### **1.5 Tangible fixed assets and depreciation**

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	0.5% on cost
Plant and machinery	20% on cost
Computer equipment	20% on cost
Fixtures, fittings & equipment	10% on cost
Motor vehicles	20% on cost

##### **1.6 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

##### **1.7 Stock and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value.

##### **1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

##### **1.9 Deferred taxation**

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# PENINSULA PARTNERSHIP LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 JANUARY 2013

2	Fixed assets	Intangible assets	Tangible assets	Total
		£	£	£
	<b>Cost</b>			
	At 1 February 2012	10,528	580,209	590,737
	Additions	-	30,443	30,443
	At 31 January 2013	10,528	610,652	621,180
	<b>Depreciation</b>			
	At 1 February 2012	1,934	12,856	14,790
	Charge for the year	2,105	18,144	20,249
	At 31 January 2013	4,039	31,000	35,039
	<b>Net book value</b>			
	At 31 January 2013	6,489	579,652	586,141
	At 31 January 2012	8,594	567,353	575,947

3	Creditors: amounts falling due after more than one year	2013	2012
		£	£
	<b>Analysis of loans repayable in more than five years</b>		
	Total amounts repayable by instalments which are due in more than five years	230,323	256,864

4	Share capital	2013	2012
		£	£
	<b>Allotted, called up and fully paid</b>		
	70,000 Ordinary of £1 each	70,000	70,000

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