

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012
FOR
PRODUCT SHOP INTERNATIONAL LIMITED**

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for the year ended 31 March 2012**

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PRODUCT SHOP INTERNATIONAL LIMITED

COMPANY INFORMATION
for the year ended 31 March 2012

DIRECTOR: M Harding

SECRETARY: Griffins Secretaries Limited

REGISTERED OFFICE: Griffins Court
24-32 London Road
Newbury
Berkshire
RG14 1JX

REGISTERED NUMBER: 03852764 (England and Wales)

ACCOUNTANTS: Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

ABBREVIATED BALANCE SHEET
31 March 2012

	Notes	2012 £	£	2011 £	£
FIXED ASSETS					
Tangible assets	2		626		834
CURRENT ASSETS					
Stocks		44,951		52,304	
Debtors		29,729		26,904	
Cash at bank and in hand		885		2,782	
		<u>75,565</u>		<u>81,990</u>	
CREDITORS					
Amounts falling due within one year		<u>73,574</u>		<u>70,763</u>	
NET CURRENT ASSETS			<u>1,991</u>		<u>11,227</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,617</u>		<u>12,061</u>
CAPITAL AND RESERVES					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>1,617</u>		<u>11,061</u>
SHAREHOLDERS' FUNDS			<u>2,617</u>		<u>12,061</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 19 December 2012 and were signed by:

M Harding - Director

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 March 2012

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 goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 25% on reducing balance

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2011	
and 31 March 2012	<u>12,928</u>
DEPRECIATION	
At 1 April 2011	12,094
Charge for year	<u>208</u>
At 31 March 2012	<u>12,302</u>
NET BOOK VALUE	
At 31 March 2012	<u>626</u>
At 31 March 2011	<u>834</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2012 £	2011 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 March 2012

4. TRANSACTIONS WITH DIRECTOR

The following loan to directors subsisted during the years ended 31 March 2012 and 31 March 2011:

	2012 £	2011 £
M Harding		
Balance outstanding at start of year	(532)	-
Amounts advanced	25,275	-
Amounts repaid	(12,000)	(532)
Balance outstanding at end of year	<u>12,743</u>	<u>(532)</u>

PRODUCT SHOP INTERNATIONAL LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PRODUCT SHOP INTERNATIONAL LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2012 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Griffins
Chartered Accountants
Griffins Court
24-32 London Road
NEWBURY
Berkshire
RG14 1JX

19 December 2012

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 1072 of the Companies Act 2006.