

Registered Number NI051070
PATTERSON INNOVATIONS LTD

Abbreviated Accounts

31 July 2012

PATTERSON INNOVATIONS LTD

Registered Number NI051070

Abbreviated Balance Sheet as at 31 July 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	2,138	2,515
		<u>2,138</u>	<u>2,515</u>
Current assets			
Cash at bank and in hand		254	287
		<u>254</u>	<u>287</u>
Creditors: amounts falling due within one year		<u>(20,683)</u>	<u>(20,076)</u>
Net current assets (liabilities)		<u>(20,429)</u>	<u>(19,789)</u>
Total assets less current liabilities		<u>(18,291)</u>	<u>(17,274)</u>
Total net assets (liabilities)		<u>(18,291)</u>	<u>(17,274)</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		(18,293)	(17,276)
Shareholders' funds		<u>(18,291)</u>	<u>(17,274)</u>

- For the year ending 31 July 2012 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 4 February 2013

And signed on their behalf by:

Mr N Patterson, Director

PATTERSON INNOVATIONS LTD**Registered Number NI051070****Notes to the Abbreviated Accounts for the period ended 31 July 2012****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Tangible assets depreciation policy

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:

Equipment - 15% Reducing Balance

Other accounting policies

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

2 Tangible fixed assets

	£
Cost	
At 1 August 2011	6,740
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2012	<u>6,740</u>
Depreciation	
At 1 August 2011	4,225
Charge for the year	377
On disposals	-
At 31 July 2012	<u>4,602</u>
Net book values	
At 31 July 2012	<u>2,138</u>
At 31 July 2011	<u>2,515</u>

3 Transactions with directors

During the year the directors did not introduce or withdraw any monies leaving a closing balance in the Directors Current Account of £19,138 as at 31 July 2012.