

Registered Number 02281413

PARKINSON AND HARTLEY LIMITED

Abbreviated Accounts

30 September 2012

PARKINSON AND HARTLEY LIMITED

Registered Number 02281413

Abbreviated Balance Sheet as at 30 September 2012

	<i>Notes</i>	<i>2012</i>	<i>2011</i>
		£	£
Fixed assets			
Tangible assets	2	102,517	131,060
		<u>102,517</u>	<u>131,060</u>
Current assets			
Stocks		11,125	11,650
Debtors		551,767	330,804
Investments		3,968	23,906
Cash at bank and in hand		557,697	666,887
		<u>1,124,557</u>	<u>1,033,247</u>
Creditors: amounts falling due within one year	3	(557,293)	(438,661)
Net current assets (liabilities)		<u>567,264</u>	<u>594,586</u>
Total assets less current liabilities		<u>669,781</u>	<u>725,646</u>
Provisions for liabilities		(7,719)	(11,274)
Total net assets (liabilities)		<u>662,062</u>	<u>714,372</u>
Capital and reserves			
Called up share capital	4	650	650
Other reserves		350	350
Profit and loss account		661,062	713,372
Shareholders' funds		<u>662,062</u>	<u>714,372</u>

- For the year ending 30 September 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 20 June 2013

And signed on their behalf by:

D Hartley, Director

Notes to the Abbreviated Accounts for the period ended 30 September 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.

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% reducing balance method

Fixtures, fittings and equipment - 20% reducing balance method

Motor vehicles - 25% reducing balance method

Other accounting policies

Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

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

Investments

Current asset investments are at the lower of cost and net realisable value.

Stock

Stock is valued at the lower of cost and net realisable value.

Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in respect of money purchase pension schemes.

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.

2 Tangible fixed assets

£

Cost

At 1 October 2011	431,439
Additions	2,153
Disposals	-
Revaluations	-
Transfers	-
At 30 September 2012	<u>433,592</u>

Depreciation

At 1 October 2011	300,379
Charge for the year	30,696
On disposals	-
At 30 September 2012	<u>331,075</u>

Net book values

At 30 September 2012	<u>102,517</u>
At 30 September 2011	<u>131,060</u>

3 Creditors

	<i>2012</i>	<i>2011</i>
	£	£
Secured Debts	-	2,757

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2012</i>	<i>2011</i>
	£	£
650 Ordinary shares of £1 each	650	650

5 Transactions with directors

Related party transactions

The company occupies the premises which are owned by the directors or persons connected to them to whom pro rata rent of £18,000 (2011: £18,000) is payable.