

Company Registration No. 00888314 (England and Wales)

P J WATSON LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2011

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P J WATSON LIMITED

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P J WATSON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2011

	Notes	2011 £	£	2010 £	£
Fixed assets					
Tangible assets	2	21,088		23,420	
Investments	2	10,000		10,000	
			<u>31,088</u>		<u>33,420</u>
Current assets					
Stocks		593,995		626,320	
Debtors		373,118		419,983	
Cash at bank and in hand		40,392		57,732	
		<u>1,007,505</u>		<u>1,104,035</u>	
Creditors: amounts falling due within one year	3	<u>(469,830)</u>		<u>(557,405)</u>	
Net current assets			<u>537,675</u>		<u>546,630</u>
Total assets less current liabilities			<u>568,763</u>		<u>580,050</u>
Creditors amounts falling due after more than one year			<u>(556,247)</u>		<u>(581,374)</u>
			<u>12,516</u>		<u>(1,324)</u>
Capital and reserves					
Called up share capital	4	100		100	
Profit and loss account		12,416		(1,424)	
Shareholders' funds		<u>12,516</u>		<u>(1,324)</u>	

P J WATSON LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

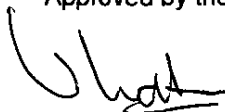
AS AT 31 DECEMBER 2011

For the financial year ended 31 December 2011 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for 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 sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board for issue on 2 April 2012



V P Watson

Director

Company Registration No 00888314

P J WATSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2011

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The financial statements have been prepared on the going concern basis, due to the continuing financial support of the directors

1.2 Turnover

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

1.3 Tangible fixed assets and depreciation

Tangible fixed assets 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

Plant and machinery	15% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 January 2011	133,747	10,000	143,747
Additions	1,271	-	1,271
At 31 December 2011	135,018	10,000	145,018
Depreciation			
At 1 January 2011	110,326	-	110,326
Charge for the year	3,604	-	3,604
At 31 December 2011	113,930	-	113,930
Net book value			
At 31 December 2011	21,088	10,000	31,088
At 31 December 2010	23,420	10,000	33,420

P J WATSON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2011

3 Creditors. amounts falling due within one year

The aggregate amount of creditors for which security has been given amounted to £161,981 (2010 - £203,327)

4 Share capital	2011	2010
	£	£
Allotted, called up and fully paid		
90 'A' Ordinary shares of £1 each	90	90
10 'B' Ordinary shares of £1 each	10	10
	<hr/>	<hr/>
	100	100
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