

COMPANY REGISTRATION NUMBER 03125850

P.V.C. CABLES LTD
ABBREVIATED ACCOUNTS
31st OCTOBER 2013

WEDNESDAY



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04/06/2014
COMPANIES HOUSE

P.V.C. CABLES LTD
ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2013

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P.V.C. CABLES LTD
ABBREVIATED BALANCE SHEET
31st OCTOBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		6,040	6,850
CURRENT ASSETS			
Stocks		162,453	162,696
Debtors		275,519	268,460
Cash at bank and in hand		35,959	5,868
		<u>473,931</u>	<u>437,024</u>
CREDITORS: Amounts falling due within one year	3	354,607	356,274
NET CURRENT ASSETS		119,324	80,750
TOTAL ASSETS LESS CURRENT LIABILITIES		125,364	87,600
PROVISIONS FOR LIABILITIES		751	812
		<u>124,613</u>	<u>86,788</u>
 CAPITAL AND RESERVES			
Called-up equity share capital	6	2	2
Profit and loss account		124,611	86,786
SHAREHOLDERS' FUNDS		<u>124,613</u>	<u>86,788</u>

The Balance sheet continues on the following page
The notes on pages 3 to 5 form part of these abbreviated accounts.

P.V.C. CABLES LTD

ABBREVIATED BALANCE SHEET *(continued)*

31st OCTOBER 2013

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

Director's 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, and
- The director acknowledges his responsibility for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime

These abbreviated accounts were approved and signed by the director and authorised for issue on 29th April 2014



M VARLEY
Director

Company Registration Number 03125850

The notes on pages 3 to 5 form part of these abbreviated accounts.

P.V.C. CABLES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

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)

The financial statements have been prepared on the going concern basis. The director considers that this basis is appropriate following due consideration of the present financial position, the expected prospects of the company during the twelve months from the date of approval of these financial statements and the continued support of the company's director, bankers and creditors during this time.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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:

Fixtures & Equipment - 15% 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 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.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial asset, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

P.V.C. CABLES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2013

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st November 2012	40,284
Additions	253
At 31st October 2013	<u><u>40,537</u></u>
DEPRECIATION	
At 1st November 2012	33,434
Charge for year	1,063
At 31st October 2013	<u><u>34,497</u></u>
NET BOOK VALUE	
At 31st October 2013	<u><u>6,040</u></u>
At 31st October 2012	<u><u>6,850</u></u>

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company

	2013 £	2012 £
Barclays sales finance	<u><u>204,631</u></u>	<u><u>191,104</u></u>

The sales finance lending is secured by a charge over the trade debtors

4. TRANSACTIONS WITH THE DIRECTOR

During the year an interest free loan facility was made available to the director

	2013 £	2012 £
M. Varley		
Amount outstanding at the beginning of the year	<u><u>11,494</u></u>	<u><u>12,404</u></u>
Amounts repaid during the year	<u><u>551</u></u>	<u><u>910</u></u>
Amount outstanding at the end of the year	<u><u>10,943</u></u>	<u><u>11,494</u></u>

P.V.C. CABLES LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31st OCTOBER 2013

5. RELATED PARTY TRANSACTIONS

M Varley was a partner in UK Site Supplies until 30 November 2012. The company made sales of £4,272 (2012 - £48,019) to the partnership during the period.

No other transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities (effective April 2008).

6. SHARE CAPITAL

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

7. ULTIMATE CONTROLLING PARTY

During the current and previous financial year the company was under the joint control of M Varley and Mrs M A Varley.