Registered Number 01374690

PRESCOT KNITTING COMPANY LIMITED

Abbreviated Accounts

30 June 2016

PRESCOT KNITTING COMPANY LIMITED **Registered Number 01374690**

Abbreviated Balance Sheet as at 30 June 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible assets	2	19,360	20,524
		19,360	20,524
Current assets			
Stocks		107,998	120,694
Debtors		13,742	12,619
Cash at bank and in hand		15,765	6,971
		137,505	140,284
Prepayments and accrued income		363	522
Creditors: amounts falling due within one year		(15,089)	(44,251)
Net current assets (liabilities)		122,779	96,555
Total assets less current liabilities		142,139	117,079
Total net assets (liabilities)		142,139	117,079
Capital and reserves			
Called up share capital	3	106,000	106,000
Profit and loss account		36,139	11,079
Shareholders' funds		142,139	117,079

- For the year ending 30 June 2016 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 31 August 2016

And signed on their behalf by:
MARGARET ROSE, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2016

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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Tangible assets depreciation policy
Tangible Fixed Assets are stated at cost less depreciation.

Depreciation is provided at rates calculated to write off the cost of Fixed Assets, their estimated residual value, over their expected useful lives on the following basis:-

Buildings - ~£2000 per annum
Fixtures, Fittings and Equipment - 15% per annum - Reducing Balance method

2 Tangible fixed assets

	£
Cost	
At 1 July 2015	102,761
Additions	1,460
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2016	104,221
Depreciation	
At 1 July 2015	82,237
Charge for the year	2,624
On disposals	-
At 30 June 2016	84,861
Net book values	
At 30 June 2016	19,360
At 30 June 2015	20,524

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	*2015*
	£	£
106,000 ORDINARY shares of £1 each	106,000	106,000

4 **Transactions with directors**

Name of director receiving advance or credit:	MARGARET ROSE
Description of the transaction:	DIRECTORS LOAN ACCOUNT
Balance at 1 July 2015:	£ 0
Advances or credits made:	£ 6,808
Advances or credits repaid:	£ 0
Balance at 30 June 2016:	£ 6,808

Name of director receiving advance or credit:	REBECCA OAKES
Description of the transaction:	DIRECTORS LOAN ACCOUNT
Balance at 1 July 2015:	£ 0
Advances or credits made:	£ 3,500
Advances or credits repaid:	£ 0
Balance at 30 June 2016:	£ 3,500