

Company Registration No. 01721634 (England and Wales)

PATCHETTS GREEN LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2015

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31/12/2015

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PATCHETTS GREEN LIMITED

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PATCHETTS GREEN LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		149,669		2,545,542
Current assets					
Stocks		145,550		141,407	
Debtors		87,003		57,270	
Cash at bank and in hand		76,874		41,260	
		309,427		239,937	
Creditors: amounts falling due within one year		(5,077,222)		(159,833)	
Net current liabilities/(assets)			(4,767,795)		80,104
Total assets less current liabilities			(4,618,126)		2,625,646
Creditors: amounts falling due after more than one year	3		-		(4,839,316)
			(4,618,126)		(2,213,670)
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(4,618,226)		(2,213,770)
Shareholders' funds			(4,618,126)		(2,213,670)

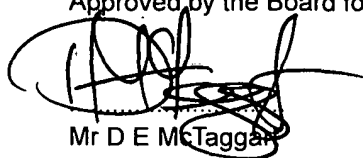
For the financial year ended 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28/12/2015.



Mr D E McTaggart
Director

Company Registration No. 01721634

PATCHETTS GREEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2015

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).

On 3 August 2015, the company ceased trading and vacated the business premises. For this reason the accounts have been drawn up on a break up basis where the value of assets at the balance sheet date has been reduced to their recoverable amounts and provisions have been made for liabilities.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

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

1.4 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:

Land and buildings Freehold	over the period of the lease
Plant and machinery	10-15% reducing balance
Fixtures, fittings & equipment	10-15% reducing balance
Motor vehicles	25% reducing balance

On 3 August 2015, the company ceased trading and vacated the business premises. The value of the improvements has been reduced to their recoverable amount.

1.5 Leasing

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 a constant periodic rate of charge on the net obligation outstanding in each period.

1.6 Stock

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

1.7 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.8 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.

PATCHETTS GREEN LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2015

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 April 2014	3,554,745
Additions	52,156
Disposals	(65,000)
At 31 March 2015	<u>3,541,901</u>
Depreciation	
At 1 April 2014	1,009,203
On disposals	(53,457)
Charge for the year	2,436,486
At 31 March 2015	<u>3,392,232</u>
Net book value	
At 31 March 2015	<u>149,669</u>
At 31 March 2014	<u>2,545,542</u>

3 Creditors: amounts falling due after more than one year

	2015	2014
	£	£
Analysis of loans repayable in more than five years		
Total not repayable by instalments and due in more than five years	<u>-</u>	<u>4,839,316</u>

4 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>