

COMPANY REGISTRATION NUMBER 03562040

P & A LOVE LIMITED
ABBREVIATED ACCOUNTS
31 AUGUST 2016

WEDNESDAY



A14 *A67LUTND* #92
31/05/2017
COMPANIES HOUSE

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P & A LOVE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

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P & A LOVE LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2016

	Note	2016 £	2015 £
FIXED ASSETS	2		
Tangible assets		566,434	579,595
Investments		<u>1,161,046</u>	<u>1,161,046</u>
		<u>1,727,480</u>	<u>1,740,641</u>
CURRENT ASSETS			
Stocks		14,307	12,873
Debtors		26,132	22,216
Cash at bank and in hand		<u>14,326</u>	<u>20,715</u>
		54,765	55,804
CREDITORS: Amounts falling due within one year		<u>126,895</u>	<u>88,953</u>
NET CURRENT LIABILITIES		(72,130)	(33,149)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,655,350</u>	<u>1,707,492</u>
CREDITORS: Amounts falling due after more than one year			
		254,055	277,438
		<u>1,401,295</u>	<u>1,430,054</u>
CAPITAL AND RESERVES			
Called up equity share capital	3	7,880	7,880
Share premium account		851,413	851,413
Other reserves		2,120	2,120
Profit and loss account		<u>539,882</u>	<u>568,641</u>
SHAREHOLDERS' FUNDS		<u>1,401,295</u>	<u>1,430,054</u>

For the year ended 31 August 2016 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 accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

P & A LOVE LIMITED
ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2016

These abbreviated accounts were approved and signed by the director and authorised for issue on 22 May 2017.

Philip Love
Director



Company Registration Number: 03562040

The notes on pages 3 to 4 form part of these abbreviated accounts.

P & A LOVE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

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 January 2015).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of 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:

Freehold Buildings	-	2% on a straight line basis
Plant & Machinery	-	20% on a reducing balance basis
Motor Vehicles	-	25% on a reducing balance basis
Office Furniture	-	20% on a reducing balance basis

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

P & A LOVE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2016

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

2. FIXED ASSETS

	Tangible Assets £	Investment Loans £	Total £
COST			
At 1 September 2015 and 31 August 2016	<u>797,503</u>	<u>1,161,046</u>	<u>1,958,549</u>
DEPRECIATION			
At 1 September 2015	217,908	—	217,908
Charge for year	<u>13,161</u>	<u>—</u>	<u>13,161</u>
At 31 August 2016	<u>231,069</u>	<u>—</u>	<u>231,069</u>
NET BOOK VALUE			
At 31 August 2016	<u>566,434</u>	<u>1,161,046</u>	<u>1,727,480</u>
At 31 August 2015	<u>579,595</u>	<u>1,161,046</u>	<u>1,740,641</u>

3. SHARE CAPITAL

Authorised share capital:

	2016 £	2015 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2016 No.	£	2015 No.	£
Ordinary shares of £1 each	<u>7,880</u>	<u>7,880</u>	<u>7,880</u>	<u>7,880</u>