

Registered Number 03575068

PRESTEVEN LIMITED

Abbreviated Accounts

31 October 2015

Abbreviated Balance Sheet as at 31 October 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Tangible assets	2	197	263
		<u>197</u>	<u>263</u>
Current assets			
Stocks		4,000	4,000
Debtors		749	823
Cash at bank and in hand		41,085	40,504
		<u>45,834</u>	<u>45,327</u>
Creditors: amounts falling due within one year		<u>(35,867)</u>	<u>(30,202)</u>
Net current assets (liabilities)		<u>9,967</u>	<u>15,125</u>
Total assets less current liabilities		<u>10,164</u>	<u>15,388</u>
Provisions for liabilities		<u>(39)</u>	<u>(53)</u>
Total net assets (liabilities)		<u>10,125</u>	<u>15,335</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		10,025	15,235
Shareholders' funds		<u>10,125</u>	<u>15,335</u>

- For the year ending 31 October 2015 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 27 July 2016

And signed on their behalf by:

L A Moore, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2015**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

Tangible assets depreciation policy

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 25% reducing balance

Fixtures, fittings and equipment - 25% reducing balance

Other accounting policies**Stock**

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

Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date except for: revaluation gains and losses unless, by the balance sheet date, the company has entered into a binding agreement to sell the asset and has revalued the asset to selling price; and taxable gains arising on revaluations or sales if it is more likely than not that the gain will be rolled over into a replacement asset.

Deferred tax assets are recognised where it is considered more likely than not that future profits will be available for offset.

2 Tangible fixed assets

	£
Cost	
At 1 November 2014	9,830
Additions	-
Disposals	-
Revaluations	-
Transfers	-
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At 31 October 2015	<u>9,830</u>
Depreciation	
At 1 November 2014	9,567
Charge for the year	66
On disposals	-
At 31 October 2015	<u>9,633</u>
Net book values	
At 31 October 2015	<u>197</u>
At 31 October 2014	<u>263</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2015</i>	<i>2014</i>
	£	£
100 Ordinary shares of £1 each	100	100

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