

**PALMEIRA TRADING LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

Nimbus Accounting Limited

Chartered Accountants

32 Church Road
Hove
East Sussex
BN3 2FN

Palmeira Trading Limited
Company No. 03710216
Abbreviated Balance Sheet 30 June 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		187,239		187,276
			187,239		187,276
CURRENT ASSETS					
Cash at bank and in hand		151		111	
		151		111	
Creditors: Amounts Falling Due Within One Year		(114,805)		(97,151)	
NET CURRENT ASSETS (LIABILITIES)			(114,654)		(97,040)
TOTAL ASSETS LESS CURRENT LIABILITIES			72,585		90,236
Creditors: Amounts Falling Due After More Than One Year	3		(45,963)		(65,519)
NET ASSETS			26,622		24,717
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and Loss Account			26,620		24,715
SHAREHOLDERS' FUNDS			26,622		24,717

Palmeira Trading Limited
Company No. 03710216
Abbreviated Balance Sheet (continued) 30 June 2016

For the year ending 30 June 2016 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mrs Gillian Lonnon

31/01/2017

Palmeira Trading Limited
Notes to the Abbreviated Accounts
For The Year Ended 30 June 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

1.3. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	is not depreciated
Fixtures & Fittings	25% reducing balance

2. Tangible Assets

	Total
Cost	£
As at 1 July 2015	187,959
As at 30 June 2016	187,959
Depreciation	
As at 1 July 2015	683
Provided during the period	37
As at 30 June 2016	720
Net Book Value	
As at 30 June 2016	187,239
As at 1 July 2015	187,276

3. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	45,963	65,519

4. Share Capital

	Value	Number	2016	2015
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1.000	2	2	2

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