

**PALMEIRA TRADING LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

Nimbus Accounting Limited

Chartered Accountants

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Palmeira Trading Limited
Unaudited Financial Statements
For The Year Ended 30 June 2017

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Palmeira Trading Limited
Balance Sheet
As at 30 June 2017

Registered number: 03710216

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		400,083		187,239
			<u>400,083</u>		<u>187,239</u>
CURRENT ASSETS					
Cash at bank and in hand		-		151	
		<u>-</u>		<u>151</u>	
Creditors: Amounts Falling Due Within One Year	3	(125,932)		(114,805)	
		<u>(125,932)</u>		<u>(114,805)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(125,932)</u>		<u>(114,654)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>274,151</u>		<u>72,585</u>
Creditors: Amounts Falling Due After More Than One Year	4	(36,083)		(45,963)	
		<u>(36,083)</u>		<u>(45,963)</u>	
NET ASSETS			<u>238,068</u>		<u>26,622</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			<u>238,066</u>		<u>26,620</u>
SHAREHOLDERS' FUNDS			<u>238,068</u>		<u>26,622</u>

Palmeira Trading Limited
Balance Sheet (continued)
As at 30 June 2017

For the year ending 30 June 2017 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 accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Gillian Lonnon

16/03/2018

The notes on pages 3 to 4 form part of these financial statements.

Palmeira Trading Limited
Notes to the Unaudited Accounts
For The Year Ended 30 June 2017

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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

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

1.3. 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

1.4. Investment properties

Investment properties shall not be subject to periodic charges for depreciation except for properties held on lease, which shall be depreciated at least over the period when the unexpired term is 20 years or less.

Investment properties shall be included in the balance sheet at their market value.

2. Tangible Assets

	Land & Property		
	Freehold	Fixtures & Fittings	Total
	£	£	£
Cost			
As at 1 July 2016	187,129	830	187,959
Revaluation	212,872	-	212,872
As at 30 June 2017	400,001	830	400,831
Depreciation			
As at 1 July 2016	-	720	720
Provided during the period	-	28	28
As at 30 June 2017	-	748	748
Net Book Value			
As at 30 June 2017	400,001	82	400,083
As at 1 July 2016	187,129	110	187,239

Palmeira Trading Limited
Notes to the Unaudited Accounts (continued)
For The Year Ended 30 June 2017

3. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Bank loans and overdrafts	10,000	10,000
Corporation tax	-	485
Accruals and deferred income	240	240
Directors' loan accounts	115,692	104,080
	<u>125,932</u>	<u>114,805</u>

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

	2017	2016
	£	£
Bank loans	<u>36,083</u>	<u>45,963</u>

5. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary shares	1	<u>2</u>	<u>2</u>	<u>2</u>

6. Related Party Transactions

Included within creditors is £115,692 (2016 - £104,080) which is owed to the directors of the company, £57,139 (2016 - £51,333) to Mr R Lonnon and £58,553 (2016 - £52,747) to Mrs G Lonnon.

7. General Information

Palmeira Trading Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03710216 . The registered office is 54 Stirling Road, Bournemouth, Dorset, BH3 7JH.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.