

Preferred Professional Solutions Limited

Abbreviated Unaudited Accounts

for the Year Ended 31st March 2016

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for the Year Ended 31st March 2016**

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Preferred Professional Solutions Limited

Company Information
for the Year Ended 31st March 2016

DIRECTOR: Dr R O Sills

SECRETARY: Dr R O Sills

REGISTERED OFFICE: 12 Southgate Street
LAUNCESTON
Cornwall
PL15 9DP

REGISTERED NUMBER: 04389705 (England and Wales)

ACCOUNTANTS: Hodgsons
Chartered Accountants
12 Southgate Street
Launceston
Cornwall
PL15 9DP

Abbreviated Balance Sheet
31st March 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		1,340		872
CURRENT ASSETS					
Debtors		10,170		4,688	
Cash at bank		89		3,806	
		<u>10,259</u>		<u>8,494</u>	
CREDITORS					
Amounts falling due within one year		<u>21,078</u>		<u>16,100</u>	
NET CURRENT LIABILITIES			<u>(10,819)</u>		<u>(7,606)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(9,479)</u>		<u>(6,734)</u>
PROVISIONS FOR LIABILITIES			<u>268</u>		<u>174</u>
NET LIABILITIES			<u>(9,747)</u>		<u>(6,908)</u>
CAPITAL AND RESERVES					
Called up share capital	3		100		100
Profit and loss account			<u>(9,847)</u>		<u>(7,008)</u>
SHAREHOLDERS' FUNDS			<u>(9,747)</u>		<u>(6,908)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20th December 2016 and were signed by:

Dr R O Sills - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31st March 2016**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention and on the basis that the company can continue to operate as a going concern.

Accounting convention

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

Turnover represents net sales of goods and the supply of services excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st April 2015	6,385
Additions	766
At 31st March 2016	<u>7,151</u>
DEPRECIATION	
At 1st April 2015	5,513
Charge for year	298
At 31st March 2016	<u>5,811</u>
NET BOOK VALUE	
At 31st March 2016	<u>1,340</u>
At 31st March 2015	<u>872</u>

3. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. ULTIMATE CONTROLLING PARTY

The Director Dr R O Sills is the ultimate controlling party.

5. GOING CONCERN

The company is reliant upon the continued support of the Director.

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.