

Registered number
04392984

Presentlines Limited

Filleted Accounts

31 December 2017

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10/08/2018
COMPANIES HOUSE

Presentlines Limited
Registered number:
Balance Sheet
as at 31 December 2017

04392984

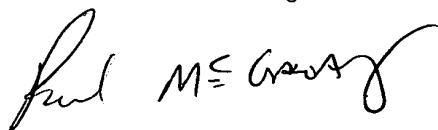
	Notes	2017 £	2016 £
Current assets			
Debtors	2	409	525
Cash at bank and in hand		42,952	29,669
		<u>43,361</u>	<u>30,194</u>
Creditors: amounts falling due within one year	3	(61,150)	(10,983)
Net current (liabilities)/assets		<u>(17,789)</u>	<u>19,211</u>
Total assets less current liabilities		<u>(17,789)</u>	<u>19,211</u>
Creditors: amounts falling due after more than one year	4	-	(55,419)
Net liabilities		<u>(17,789)</u>	<u>(36,208)</u>
Capital and reserves			
Called up share capital		2,500	2,500
Profit and loss account		(20,289)	(38,708)
Shareholders' funds		<u>(17,789)</u>	<u>(36,208)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.



P McGroary
 Director

Approved by the board on 7 August 2018

Presentlines Limited
Notes to the Accounts
for the year ended 31 December 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

The financial statements have been prepared on the going concern basis, notwithstanding the net liabilities of £17,789 (2016: £36,208), which the directors believe to be appropriate for the following reason. The company is reliant for its working capital on funds provided by its directors and shareholders. P McGroary and S Perkins have indicated that they will, for at least 12 months from the date of the approval of these financial statements, continue to make such funds available as are needed by the company. This would normally be expected to enable the company to continue in operational existence for the foreseeable future by meeting its liabilities as they fall due.

As with any company placing reliance on a director and shareholder for financial support, the directors acknowledges that there can be no certainty that this support will continue, although, at the date of approval of these financial statements, support continues to be provided and, having regard to the above, they have no reason to believe it will not be continued. Accordingly the directors believe it remains appropriate to prepare financial statements on a going concern basis. The financial statements do not include any adjustments that would result from this basis of preparation being inappropriate.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Presentlines Limited
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Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Debtors	2017	2016
	£	£
Deferred tax asset	409	525
	<hr/>	<hr/>
3 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	1,334	4,288
Other taxes and social security costs	6,032	3,266
Other creditors	53,784	3,429
	<hr/>	<hr/>
	61,150	10,983
	<hr/>	<hr/>
4 Creditors: amounts falling due after one year	2017	2016
	£	£
Other creditors	-	55,419
	<hr/>	<hr/>

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5 Related party transactions

The company incurred subcontractor costs of £54,890 (2016: £49,228 from Silverdisc Limited, a company which is controlled by S Perkins and her connected party and P McGroary. These fees have been recharged at original cost.

Silverdisc provided a £48,000 unsecured interest free loan, repayable on demand. The £48,000 was outstanding at 31 December 2017 and was repaid in April 2018.

6 Controlling party

The company's ultimate controlling party are the directors by virtue of their ownership of 100% of the issued share capital.

7 Other information

Presentlines Limited is a private company limited by shares and incorporated in England. Its registered office is:
4 Swallow Court
Kettering Parkway
Kettering
Northants
NN15 6XX