

**Registered Number 04629016**

**Peter Slade Fitted Interiors Limited**

**Abbreviated Accounts**

**31 May 2015**

## Balance Sheet as at 31 May 2015

	Notes	2015	2014
		£	£
<b>Fixed assets</b>	2		
Tangible		0	489
		<u>0</u>	<u>489</u>
<b>Current assets</b>			
Debtors		1,749	11,064
Cash at bank and in hand		0	279
Total current assets		<u>1,749</u>	<u>11,343</u>
<b>Creditors: amounts falling due within one year</b>		(2,457)	(11,784)
<b>Net current assets (liabilities)</b>		(708)	(441)
<b>Total assets less current liabilities</b>		<u>(708)</u>	<u>48</u>
<b>Total net assets (liabilities)</b>		<u>(708)</u>	<u>48</u>
<b>Capital and reserves</b>			
Called up share capital	4	1	1
Profit and loss account		(709)	47

**Shareholders funds**

(708)

48

- a. For the year ending 31 May 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 04 August 2015

And signed on their behalf by:

**Mr P Slade, 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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 May 2015

### 1 Accounting policies

#### Basis of accounting

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

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions: Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Fixed Assets

All fixed assets are initially recorded at cost.

#### Financial Instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery	15% Reducing balance
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### 2 Fixed Assets

<b>Tangible Assets</b>	<b>Total</b>
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**Cost or valuation**

	£	£
At 01 March 2014	2,759	2,759
Disposals	(2,759)	(2,759)
At 31 May 2015	<u>0</u>	<u>0</u>

**Depreciation**

At 01 March 2014	2,270	2,270
On disposals	(2,270)	(2,270)
At 31 May 2015	<u>0</u>	<u>0</u>

**Net Book Value**

At 31 May 2015	0	0
At 28 February 2014	<u>489</u>	<u>489</u>

**3 Creditors: amounts falling due after more than one year****4 Share capital**

	2015 £	2014 £
<b>Authorised share capital:</b>		
1000 Ordinary of £1 each	1,000	1,000
<b>Allotted, called up and fully paid:</b>		
1 Ordinary of £1 each	1	1

**5 Related party disclosures**

At the beginning of the year the director, Mr P Slade, owed the company £6,995 (2014 - £5,941). During the March and November 2014 he borrowed further funds from the company totalling £9,565. This loan was repaid in full between December 2014 and May 2015 and at the balance sheet date the company owed the director £1,002. Interest was charged to the director at 3.25% per annum.