

Company Registration No. 04844069 (England and Wales)

PEART ARENAS LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2016

PEART ARENAS LIMITED

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PEART ARENAS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		122,202		127,319
Current assets					
Stocks		1,375		1,375	
Debtors		18,554		30,707	
Cash at bank and in hand		54,111		5,795	
		<u>74,040</u>		<u>37,877</u>	
Creditors: amounts falling due within one year		<u>(65,281)</u>		<u>(54,841)</u>	
Net current assets/(liabilities)			8,759		(16,964)
Total assets less current liabilities			<u>130,961</u>		<u>110,355</u>
Creditors: amounts falling due after more than one year			-		(7,410)
Provisions for liabilities			(22,998)		(25,481)
Accruals and deferred income			(306)		(1,528)
			<u>107,657</u>		<u>75,936</u>
Capital and reserves					
Called up share capital	3		50		50
Other reserves			50		50
Profit and loss account			107,557		75,836
Shareholders' funds			<u>107,657</u>		<u>75,936</u>

PEART ARENAS LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2016

For the financial year ended 31 August 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 December 2016

Mr C A Peart
Director

Company Registration No. 04844069

PEART ARENAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The directors, having regard to the nature, size and complexity of the business, have assessed the financial risks affecting the company and its operations for the 12 months from the approval of the financial statements and consider it appropriate to prepare the financial statements on a going concern basis.

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year for goods and services, exclusive of Value Added Tax, after adjusting for accrued income provision.

1.4 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.5 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 less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings leasehold	50 years straight line
Plant and machinery	20% Reducing balance
Fixtures, fittings & equipment	33% Straight line
Motor vehicles	25% Reducing balance

1.6 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.7 Stock

Stock is valued at the lower of cost and net realisable value.

1.8 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.9 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

PEART ARENAS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2016

1 Accounting policies

(Continued)

1.10 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2015	15,000	265,749	280,749
Additions	-	29,515	29,515
Disposals	-	(12,645)	(12,645)
At 31 August 2016	15,000	282,619	297,619
Depreciation			
At 1 September 2015	15,000	138,430	153,430
On disposals	-	(7,389)	(7,389)
Charge for the year	-	29,376	29,376
At 31 August 2016	15,000	160,417	175,417
Net book value			
At 31 August 2016	-	122,202	122,202
At 31 August 2015	-	127,319	127,319

3 Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
50 Ordinary shares of £1 each	50	50

4 Related party relationships and transactions

Other transactions

At the year end the company owed C Peart £22,575 (2015 - £35,498) in respect of his loan account balance.

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