

Practical Services Ltd

Unaudited Abbreviated Accounts
for the Year Ended 31 March 2016

Howsons
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Staffordshire
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Practical Services Ltd
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Practical Services Ltd
(Registration number: 05079829)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		1,846	2,130
Current assets			
Stocks		200	300
Debtors		3,997	10,012
Cash at bank and in hand		13,193	6,199
		17,390	16,511
Creditors: Amounts falling due within one year		(18,967)	(18,503)
Net current liabilities		(1,577)	(1,992)
Total assets less current liabilities		269	138
Provisions for liabilities		(157)	(144)
Net assets/(liabilities)		112	(6)
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		12	(106)
Shareholders' funds/(deficit)		112	(6)

For the year ending 31 March 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

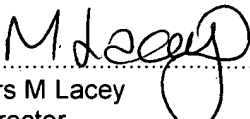
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

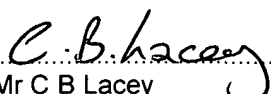
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Practical Services Ltd
(Registration number: 05079829)
Abbreviated Balance Sheet at 31 March 2016

..... continued

Approved by the Board on 9/9/16 and signed on its behalf by:


.....
Mrs M Lacey
Director


.....
Mr C B Lacey
Director

Practical Services Ltd
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Exemption from preparing a cash flow statement

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful life as follows:

Asset class	Depreciation method and rate
Plant & machinery	20% reducing balance basis
Office equipment	33% straight line basis
Fixtures & fittings	10% reducing balance basis

Stock

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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.

Practical Services Ltd

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

..... *continued*

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	12,101	12,101
Additions	379	379
At 31 March 2016	<u>12,480</u>	<u>12,480</u>
Depreciation		
At 1 April 2015	9,971	9,971
Charge for the year	663	663
At 31 March 2016	<u>10,634</u>	<u>10,634</u>
Net book value		
At 31 March 2016	<u>1,846</u>	<u>1,846</u>
At 31 March 2015	<u>2,130</u>	<u>2,130</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

4 Going concern

The accounts have been prepared on a going concern basis. In the opinion of the directors, this is appropriate as they intend to support the company for the foreseeable future.