

Painless Fittings Limited
Abbreviated Unaudited Accounts
for the Year Ended 31 August 2016

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for the Year Ended 31 August 2016

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Painless Fittings Limited
Company Information
for the Year Ended 31 August 2016

DIRECTORS:

Mr R I Pain
Mrs A Pain

REGISTERED OFFICE:

Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

REGISTERED NUMBER:

05928524 (England and Wales)

ACCOUNTANTS:

Atkins Ferrie
Chartered Accountants
Lakeside Offices
The Old Cattle Market
Coronation Park
Helston
Cornwall
TR13 0SR

Painless Fittings Limited (Registered number: 05928524)

Abbreviated Balance Sheet
31 August 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		9,112
Tangible assets	3		<u>1,036</u>		<u>839</u>
			1,036		9,951
CURRENT ASSETS					
Debtors		3,228		2,659	
Cash at bank		<u>11,476</u>		<u>14,575</u>	
		14,704		17,234	
CREDITORS					
Amounts falling due within one year		<u>14,463</u>		<u>25,580</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>241</u>		<u>(8,346)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,277		1,605
PROVISIONS FOR LIABILITIES					
			<u>207</u>		<u>-</u>
NET ASSETS			<u>1,070</u>		<u>1,605</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>70</u>		<u>605</u>
SHAREHOLDERS' FUNDS			<u>1,070</u>		<u>1,605</u>

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

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

The directors acknowledge their 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
- (b) 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.

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 Board of Directors on 22 December 2016 and were signed on its behalf by:

Mr R I Pain - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 August 2016**

1. ACCOUNTING POLICIES

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 income from installation and tiling of domestic bathroom suites.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2007, is being amortised evenly over its estimated useful life of ten years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 September 2015 and 31 August 2016	91,125
AMORTISATION	
At 1 September 2015	82,013
Amortisation for year	9,112
At 31 August 2016	91,125
NET BOOK VALUE	
At 31 August 2016	-
At 31 August 2015	9,112

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 August 2016

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 September 2015	9,400
Additions	543
At 31 August 2016	<u>9,943</u>
DEPRECIATION	
At 1 September 2015	8,561
Charge for year	346
At 31 August 2016	<u>8,907</u>
NET BOOK VALUE	
At 31 August 2016	<u>1,036</u>
At 31 August 2015	<u>839</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

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.