

**Registration number 5989195**

**Pioneer Assets Essex Limited**

**Abbreviated accounts**

**for the year ended 31 December 2015**

TUESDAY



\*A5GENG0Q\*

A19

27/09/2016

#196

COMPANIES HOUSE

## **Pioneer Assets Essex Limited**

### **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

**Pioneer Assets Essex Limited**

**Report to the Director on the preparation  
of unaudited statutory accounts of Pioneer Assets Essex Limited  
for the year ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Pioneer Assets Essex Limited for the year ended 31 December 2015 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations).

This report is made solely to the company's director in accordance with the terms of our engagement. Our work has been undertaken solely to prepare for your approval the accounts of Pioneer Assets Essex Limited and state those matters that we have agreed to state to the company's director, as a body, in this report in accordance with the requirements of the Institute of Chartered Accountants in England and Wales as detailed at [www.icaew.com/regulations](http://www.icaew.com/regulations). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Pioneer Assets Essex Limited and its director for our work or for this report.

It is your duty to ensure that Pioneer Assets Essex Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Pioneer Assets Essex Limited. You consider that Pioneer Assets Essex Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Pioneer Assets Essex Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.



**Darren Williams & Co Limited**  
**Chartered Accountants**  
**Longacre House**  
**Wilcott**  
**Shropshire**  
**SY4 1BJ**

**24 February 2016**

**Pioneer Assets Essex Limited**

**Abbreviated balance sheet  
as at 31 December 2015**

		2015		2014	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	2		10,000		15,000
Tangible assets	2		530,916		568,229
			540,916		583,229
<b>Current assets</b>					
Debtors		55,581		20,109	
Cash at bank and in hand		24,214		23,603	
		79,795		43,712	
<b>Creditors: amounts falling due within one year</b>		(120,653)		(204,893)	
<b>Net current liabilities</b>			(40,858)		(161,181)
<b>Total assets less current liabilities</b>			500,058		422,048
<b>Creditors: amounts falling due after more than one year</b>			(94,668)		(48,579)
<b>Provisions for liabilities</b>			(33,624)		(20,148)
<b>Net assets</b>			371,766		353,321
<b>Capital and reserves</b>					
Called up share capital	3		10,000		10,000
Revaluation reserve			171,438		215,793
Profit and loss account			190,328		127,528
<b>Shareholders' funds</b>			371,766		353,321

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

**Pioneer Assets Essex Limited**

**Abbreviated balance sheet (continued)**

**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 December 2015**

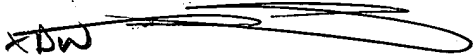
For the year ended 31 December 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

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

These abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 24 February 2016, and are signed on his behalf by:

A handwritten signature in black ink, appearing to be 'DW' followed by a stylized flourish.

**Daniel Williams**  
**Director**

**Registration number 5989195**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

**Pioneer Assets Essex Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2015**

**1. Accounting policies**

**1.1. Accounting convention**

The accounts are prepared under the historical cost convention modified to include the revaluation of certain fixed assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

**1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities.

**1.3. Goodwill**

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

**1.4. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% on reducing balance basis
Motor vehicles	-	25% on reducing balance basis

**1.5. 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 constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

**Pioneer Assets Essex Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2015**

..... continued

**1.6. 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:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

**Pioneer Assets Essex Limited**

**Notes to the abbreviated financial statements  
for the year ended 31 December 2015**

..... continued

2. Fixed assets	Intangible assets £	Tangible fixed assets £	Total £
<b>Cost/revaluation</b>			
At 1 January 2015	50,000	789,019	839,019
Additions	-	127,230	127,230
Disposals	-	(63,603)	(63,603)
At 31 December 2015	<u>50,000</u>	<u>852,646</u>	<u>902,646</u>
<b>Depreciation and Provision for diminution in value</b>			
At 1 January 2015	35,000	220,790	255,790
On disposals	-	(42,294)	(42,294)
Charge for year	5,000	143,234	148,234
At 31 December 2015	<u>40,000</u>	<u>321,730</u>	<u>361,730</u>
<b>Net book values</b>			
At 31 December 2015	<u>10,000</u>	<u>530,916</u>	<u>540,916</u>
At 31 December 2014	<u>15,000</u>	<u>568,229</u>	<u>583,229</u>
 <b>3. Share capital</b>		<b>2015</b>	<b>2014</b>
		£	£
<b>Authorised</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
<b>Allotted, called up and fully paid</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>
 <b>Equity Shares</b>			
10,000 Ordinary shares of £1 each		<u>10,000</u>	<u>10,000</u>