COMPANY REGISTRATION NUMBER 06244948

PLEDGERS LTD UNAUDITED ABBREVIATED ACCOUNTS 30 JUNE 2015



BULLEY DAVEY LIMITED

Chartered Certified Accountants
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ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

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ABBREVIATED BALANCE SHEET

30 JUNE 2015

	2015			2014
	Note	£	£	£
FIXED ASSETS	2			
Intangible assets			72,000	78,000
Tangible assets			3,816	4,656
Investments			3,000	3,000
			78,816	85,656
CURRENT ASSETS				
Stocks		101,697		113,785
Debtors		5,567		4,917
Cash at bank and in hand		2,856		3,386
		110,120		122,088
CREDITORS: Amounts falling due within one ye	ear	187,780		202,534
NET CURRENT LIABILITIES			(77,660)	(80,446)
TOTAL ASSETS LESS CURRENT LIABILITIE	ES		1,156	5,210
PROVISIONS FOR LIABILITIES			205	250
			951	4,960
				
CAPITAL AND RESERVES			100	100
Called-up equity share capital	4		100	100
Profit and loss account			851	4,860
SHAREHOLDERS' FUNDS			951	4,960

The Balance sheet continues on the following page.
The notes on pages 3 to 5 form part of these abbreviated accounts.

ABBREVIATED BALANCE SHEET (continued)

30 JUNE 2015

For the year ended 30 June 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 21/3/16..., and are signed on their behalf by:

Mr D Smith

Mrs G K Wysoczanski

Mr G P Smith

Company Registration Number: 06244948

The notes on pages 3 to 5 form part of these abbreviated accounts.

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 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 received during the year, exclusive of Value Added Tax.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill

Over 20 years using the straight line method

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Communication equipment

15% reducing balance

Fixtures & equipment

15% reducing balance

Motor vehicles

25% reducing balance

Computer equipment

- 33% reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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:

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES (continued)

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.

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.

2. FIXED ASSETS

	Intangible	Tangible			
	Assets	Assets Investments		Total	
	£	£	£	£	
COST					
At 1 July 2014	120,000	21,757	3,000	144,757	
Additions		83	· –	83	
Disposals		(61)	_	(61)	
At 30 June 2015	120,000	21,779	3,000	144,779	
DEPRECIATION					
At 1 July 2014	42,000	17,101	_	59,101	
Charge for year	6,000	915	_	6,915	
On disposals		(53)		(53)	
At 30 June 2015	48,000	17,963		65,963	
NET BOOK VALUE					
At 30 June 2015	72,000	3,816	3,000	78,816	
At 30 June 2014	78,000	4,656	3,000	85,656	
					

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 JUNE 2015

3. TRANSACTIONS WITH THE DIRECTORS

At the start of the year the company owed Mr D Smith £7,527 (2014 Mr D Smith owed the company £3,208). During the year the company paid personal expenses of £12,938 (2014 £13,731) and Mr D Smith made repayments of £13,491 (2014 £24,466). No interest was charged or paid. As a result, at the year end the company owed Mr D Smith £8,080 (2014 £7,527).

At the start of the year the company owed Mr G P Smith £11,342 (2014 £1,736). During the year the company paid personal expenses of £12,254 (2014 £14,860) and Mr G P Smith made repayments of £13,491 (2014 £24,466). No interest was charged or paid. As a result at the year end the company owed Mr G P Smith £12,579 (2014 £11,342).

At the start of the year the company owed Mrs G K Wysoczanski £16,824 (2014 £3,837). During the year the company paid personal expenses of £17,447 (2014 £21,979) and Mrs G K Wysoczanski made repayments of £15,491 (2014 £34,966). No interest was charged or paid. As a result at the year end the company owed Mrs G K Wysoczanski £14,868 (2014 £16,824).

4. SHARE CAPITAL

Allotted, called up and fully paid:

	2015		2014	
	No	£	No	£
Ordinary shares of £1 each	100	100	100	100