

PRH Lettings Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 August 2013

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PRH Lettings Limited

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PRH Lettings Limited
(Registration number: 06667569)
Abbreviated Balance Sheet at 31 August 2013

	Note	2013	2012
	£	£	£
Fixed assets			
Intangible fixed assets		2,756	3,307
Tangible fixed assets		<u>4,723</u>	<u>5,557</u>
		7,479	8,864
Current assets			
Stocks		-	29,201
Debtors		50,891	49,367
Cash at bank and in hand		<u>17,497</u>	<u>3,041</u>
		68,388	81,609
		((
Creditors: Amounts falling due within one year		39,970	33,077
		<u>)</u>	<u>)</u>
Net current assets		<u>28,418</u>	<u>48,532</u>
Total assets less current liabilities		35,897	57,396
Provisions for liabilities		<u>(690)</u>	<u>(801)</u>
Net assets		<u>35,207</u>	<u>56,595</u>
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		<u>35,206</u>	<u>56,594</u>
Shareholders' funds		<u>35,207</u>	<u>56,595</u>

For the year ending 31 August 2013 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 director acknowledges her 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 .

The notes on pages 3 to 5 form an integral part of these financial statements.

PRH Lettings Limited
(Registration number: 06667569)
Abbreviated Balance Sheet at 31 August 2013
..... continued

Approved by the director on 9 May 2014

.....
Mrs Theresa Frances James
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

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PRH Lettings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
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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 April 2008).

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

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

Government grants

Government grants for the amount of £9603 (2012: £2023) were received during the year. These have been recognised in the profit and loss account.

Goodwill

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Amortisation method and rate
Goodwill	Straight line over 10 years

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 economic life as follows:

Asset class	Depreciation method and rate
Fixtures and fittings	15% reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

PRH Lettings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013

..... continued

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 the 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.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 September 2012	5,511	8,794	14,305
At 31 August 2013	5,511	8,794	14,305
Depreciation			
At 1 September 2012	2,204	3,237	5,441
Charge for the year	551	834	1,385
At 31 August 2013	2,755	4,071	6,826
Net book value			
At 31 August 2013	2,756	4,723	7,479
At 31 August 2012	3,307	5,557	8,864

3 Share capital

Allotted, called up and fully paid shares

	2013		2012	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

PRH Lettings Limited
Notes to the Abbreviated Accounts for the Year Ended 31 August 2013
..... continued

4 Related party transactions

Director's advances and credits

	2013		2013		2012		2012
	Advance/		Repaid		Advance/		Repaid
	Credit		£		Credit		£
	£				£		
Mrs Theresa Frances James							
Amount owed at the balance sheet date	38,791	-		30,926		-	
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