

Abbreviated Accounts for the Year Ended 28 February 2015

for

Pandic Ltd

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for the Year Ended 28 February 2015

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DIRECTORS:

M Griffiths
Mrs D C Griffiths

REGISTERED OFFICE:

17 Rectory Orchard
Lavendon
Olney
Buckinghamshire
MK46 4HB

REGISTERED NUMBER:

07156437 (England and Wales)

ACCOUNTANTS:

CED Accountancy Services Limited
1 Lucas Bridge Business Park
1 Old Greens Norton Road
Towcester
Northamptonshire
NN12 8AX

Abbreviated Balance Sheet
28 February 2015

	Notes	28.2.15 £	£	28.2.14 £	£
FIXED ASSETS					
Tangible assets	2		5,152		3,627
Investments	3		<u>250,020</u>		<u>150,000</u>
			255,172		153,627
CURRENT ASSETS					
Debtors		29,760		-	
Cash at bank		<u>65,495</u>		<u>84,251</u>	
		95,255		84,251	
CREDITORS					
Amounts falling due within one year		<u>214,001</u>		<u>179,872</u>	
NET CURRENT LIABILITIES			<u>(118,746)</u>		<u>(95,621)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			136,426		58,006
PROVISIONS FOR LIABILITIES			<u>1,030</u>		<u>726</u>
NET ASSETS			<u>135,396</u>		<u>57,280</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>135,296</u>		<u>57,180</u>
SHAREHOLDERS' FUNDS			<u>135,396</u>		<u>57,280</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2015 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 and 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.
- (b)

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

Pandic Ltd (Registered number: 07156437)

Abbreviated Balance Sheet - continued
28 February 2015

The financial statements were approved by the Board of Directors on 16 October 2015 and were signed on its behalf by:

M Griffiths - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 28 February 2015

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 April 2008).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 March 2014	5,978
Additions	<u>3,518</u>
At 28 February 2015	<u>9,496</u>
DEPRECIATION	
At 1 March 2014	2,351
Charge for year	<u>1,993</u>
At 28 February 2015	<u>4,344</u>
NET BOOK VALUE	
At 28 February 2015	<u>5,152</u>
At 28 February 2014	<u>3,627</u>

3. **FIXED ASSET INVESTMENTS**

	Loans £
At 1 March 2014	150,000
Additions	<u>100,020</u>
At 28 February 2015	<u>250,020</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	28.2.15 £	28.2.14 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Pandic Ltd

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Pandic Ltd for the year ended 28 February 2015 which comprise the Profit and Loss Account, 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 firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Pandic Ltd, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Pandic Ltd and state those matters that we have agreed to state to the Board of Directors of Pandic Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Pandic Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Pandic Ltd. You consider that Pandic Ltd 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 financial statements of Pandic Ltd. 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 financial statements.

CED Accountancy Services Limited
1 Lucas Bridge Business Park
1 Old Greens Norton Road
Towcester
Northamptonshire
NN12 8AX

16 October 2015

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.