

PALMER//HARDING LIMITED

UNAUDITED ABBREVIATED ACCOUNTS ,

FOR THE YEAR ENDED 30 SEPTEMBER 2015

Registration number: 08180098

**Palmer//Harding Limited**  
**Contents**

|                                   |             |             |               |
|-----------------------------------|-------------|-------------|---------------|
| Abbreviated Balance Sheet         | <div></div> | <div></div> | <u>1</u>      |
| Notes to the Abbreviated Accounts | <div></div> |             | <u>2 to 3</u> |

**Palmer//Harding Limited (Registration number: 08180098)**

**Abbreviated Balance Sheet**

**at 30 September 2015**

|   | Note     | 2015           | 2014           |
|---|----------|----------------|----------------|
|   | £        | £              | £              |
| <b>Fixed assets</b>                                   |          |                |                |
| Intangible fixed assets                               |          | 7,500          | 11,500         |
| Tangible fixed assets                                 |          | <u>1,438</u>   | <u>1,516</u>   |
|   |          | 8,938          | 13,016         |
| <b>Current assets</b>                                 |          |                |                |
| Stocks  | 17,128   | 10,039         |                |
| Debtors   | 109,271  | 58,228         |                |
| Cash at bank and in hand                              | <u>2</u> | <u>5</u>       |                |
|   | 126,401  | 68,272         |                |
|   | (        | (              |                |
| <b>Creditors: Amounts falling due within one year</b> | 138,315  | 90,624         |                |
|   | <u>)</u> | <u>)</u>       |                |
| <b>Net current liabilities</b>                        |          | (11,914)       | (22,352)       |
|   |          | <u>)</u>       | <u>)</u>       |
| <b>Net liabilities</b>                                |          | <u>(2,976)</u> | <u>(9,336)</u> |
| <b>Capital and reserves</b>                           |          |                |                |
| Called up share capital                               | <u>3</u> | 100            | 100            |
| Profit and loss account                               |          | <u>(3,076)</u> | <u>(9,436)</u> |
| Shareholders' deficit                                 |          | <u>(2,976)</u> | <u>(9,336)</u> |

For the year ending 30 September 2015 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 directors acknowledge their 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.

Approved by the Board on 23 December 2015 and signed on its behalf by:

.....  
Mr John Matthew Harding  
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

**Palmer//Harding Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 September 2015..... continued**

**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 company's balance sheet currently shows an insolvent position at the balance sheet date, however the directors consider that the going concern basis is appropriate because the company has continued financial support from the directors.

**Turnover**

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

**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:

| <b>Asset class</b> | <b>Amortisation method and rate</b> |
|--------------------|-------------------------------------|
| Goodwill           | 20% straight line method            |

**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:

| <b>Asset class</b>  | <b>Depreciation method and rate</b> |
|---------------------|-------------------------------------|
| Office equipment    | 25% straight line method per annum  |
| Plant and machinery | 25% straight line method per annum  |

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Palmer//Harding Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 September 2015..... continued**

**2 Fixed assets**

|                       | <b>Intangible<br/>assets<br/>£</b> | <b>Tangible assets<br/>£</b> | <b>Total<br/>£</b> |
|-----------------------|------------------------------------|------------------------------|--------------------|
| <b>Cost</b>           |                                    |                              |                    |
| At 1 October 2014     | 20,000                             | 3,233                        | 23,233             |
| Additions             | -                                  | 973                          | 973                |
| At 30 September 2015  | 20,000                             | 4,206                        | 24,206             |
| <b>Depreciation</b>   |                                    |                              |                    |
| At 1 October 2014     | 8,500                              | 1,717                        | 10,217             |
| Charge for the year   | 4,000                              | 1,051                        | 5,051              |
| At 30 September 2015  | 12,500                             | 2,768                        | 15,268             |
| <b>Net book value</b> |                                    |                              |                    |
| At 30 September 2015  | 7,500                              | 1,438                        | 8,938              |
| At 30 September 2014  | 11,500                             | 1,516                        | 13,016             |

**3 Share capital**

**Allotted, called up and fully paid shares**

|                            | <b>2015</b> |          | <b>2014</b> |          |
|----------------------------|-------------|----------|-------------|----------|
|                            | <b>No.</b>  | <b>£</b> | <b>No.</b>  | <b>£</b> |
| Ordinary shares of £1 each | 100         | 100      | 100         | 100      |

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