

**Registered Number 09019983**

**PERIDOTITE LTD**

**Abbreviated Accounts**

**31 May 2016**

## Abbreviated Balance Sheet as at 31 May 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
<b>Fixed assets</b>			
Tangible assets	2	649	-
		<u>649</u>	<u>-</u>
<b>Current assets</b>			
Debtors		22,987	13,478
Cash at bank and in hand		6,834	45,288
		<u>29,821</u>	<u>58,766</u>
<b>Creditors: amounts falling due within one year</b>		<u>(24,768)</u>	<u>(28,820)</u>
<b>Net current assets (liabilities)</b>		<u>5,053</u>	<u>29,946</u>
<b>Total assets less current liabilities</b>		<u>5,702</u>	<u>29,946</u>
<b>Provisions for liabilities</b>		<u>(130)</u>	<u>-</u>
<b>Total net assets (liabilities)</b>		<u>5,572</u>	<u>29,946</u>
<b>Capital and reserves</b>			
Called up share capital	3	4	4
Profit and loss account		5,568	29,942
<b>Shareholders' funds</b>		<u>5,572</u>	<u>29,946</u>

- For the year ending 31 May 2016 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 9 January 2017

And signed on their behalf by:

**Mrs F M Foster, Director**

**Notes to the Abbreviated Accounts for the period ended 31 May 2016****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover policy**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Tangible assets depreciation policy**

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:

Equipment - 3 years straight line

**Other accounting policies****Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

**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.

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 Tangible fixed assets

	£
<b>Cost</b>	
At 1 June 2015	-
Additions	974
Disposals	-
Revaluations	-
Transfers	-
At 31 May 2016	<u>974</u>
<b>Depreciation</b>	
At 1 June 2015	-
Charge for the year	325
On disposals	-
At 31 May 2016	<u>325</u>
<b>Net book values</b>	
At 31 May 2016	<u>649</u>
At 31 May 2015	<u>-</u>

## 3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
4 Ordinary shares of £1 each	4	4

## 4 Transactions with directors

Name of director receiving advance or credit:	Mr S Foster
Description of the transaction:	Director's Loan
Balance at 1 June 2015:	-
Advances or credits made:	£ 66,346
Advances or credits repaid:	£ 55,000
Balance at 31 May 2016:	<u>£ 11,346</u>

Name of director receiving advance or credit:	Mrs F Foster
Description of the transaction:	Director's Loan
Balance at 1 June 2015:	-
Advances or credits made:	£ 66,475
Advances or credits repaid:	£ 55,000
Balance at 31 May 2016:	<u>£ 11,475</u>

This loan was repaid within 9 months of the year end.

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