

Statement of Consent to Prepare Financial Statements

All of the members of Peridotite Ltd have consented to the preparation of the abridged statement of income and retained earnings and the abridged statement of financial position for the period ending 30 November 2017 in accordance with Section 444(2A) of the Companies Act 2006.

COMPANY REGISTRATION NUMBER: 09019983

Peridotite Ltd

Filleted Unaudited Financial Statements

30 November 2017

Peridotite Ltd

Financial Statements

Period from 1 June 2016 to 30 November 2017

Contents	Page	
Officers and professional advisers	1	
Chartered accountants report to the board of directors on the preparation of the unaudited statutory financial statements		2
Abridged statement of financial position	3	
Notes to the financial statements	5	

Peridotite Ltd

Officers and Professional Advisers

The board of directors

Mrs. F M Foster

Mr. S J Foster

Company secretary

Mrs. F M Foster

Registered office

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Accountants

Plant & Co Limited

Chartered Accountants

17 Lichfield Street

Stone

Staffordshire

ST15 8NA

Peridotite Ltd

Chartered Accountants Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of Peridotite Ltd

Period from 1 June 2016 to 30 November 2017

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Peridotite Ltd for the period ended 30 November 2017, which comprise the abridged statement of financial position 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 www.icaew.com/en/membership/regulations-standards-and-guidance. This report is made solely to the Board of Directors of Peridotite Ltd, as a body, in accordance with the terms of our engagement letter dated 17 January 2015. Our work has been undertaken solely to prepare for your approval the financial statements of Peridotite Ltd and state those matters that we have agreed to state to you, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Peridotite Ltd and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Peridotite 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 Peridotite Ltd. You consider that Peridotite Ltd is exempt from the statutory audit requirement for the period. We have not been instructed to carry out an audit or a review of the financial statements of Peridotite 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.

Plant & Co Limited Chartered Accountants

17 Lichfield Street Stone Staffordshire ST15 8NA

15 February 2018

Peridotite Ltd

Abridged Statement of Financial Position

30 November 2017

	Note	30 Nov 17 £	31 May 16 £
Fixed assets			
Tangible assets	5	569	649
Current assets			
Debtors		—	22,987
Cash at bank and in hand		44,624	6,834
		44,624	29,821
Creditors: amounts falling due within one year		35,275	24,768
Net current assets		9,349	5,053
Total assets less current liabilities		9,918	5,702
Provisions			
Taxation including deferred tax		114	130
Net assets		9,804	5,572
Capital and reserves			
Called up share capital		4	4
Profit and loss account		9,800	5,568
Shareholders funds		9,804	5,572

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the abridged statement of income and retained earnings has not been delivered.

For the period ending 30 November 2017 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 financial statements for the period in question in accordance with section 476 ;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

Peridotite Ltd

Abridged Statement of Financial Position *(continued)*

30 November 2017

These financial statements were approved by the board of directors and authorised for issue on 15 February 2018 ,
and are signed on behalf of the board by:

Mrs. F M Foster

Director

Company registration number: 09019983

Peridotite Ltd

Notes to the Financial Statements

Period from 1 June 2016 to 30 November 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 17 Lichfield Street, Stone, Staffordshire, ST15 8NA.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 June 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 9.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

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

Impairment of fixed assets

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the abridged statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

4. Particulars of employees

The average number of persons employed by the company during the period amounted to 2 (2016: 2).

5. Tangible assets

	£
Cost	
At 1 June 2016	974
Additions	813

At 30 November 2017	1,787

Depreciation	
At 1 June 2016	325
Charge for the period	893

At 30 November 2017	1,218

Carrying amount	
At 30 November 2017	569

At 31 May 2016	649

6. Events after the end of the reporting period

There were no material events up to 15 February 2018, being the date of the approval of the financial statements by the Board.

7. Directors' advances, credits and guarantees

During the period the directors entered into the following advances and credits with the company:

30 Nov 17

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs. F M Foster	11,097	2,514	(13,766)	(155)
Mr. S J Foster	10,968	2,516	(13,638)	(154)
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	22,065	5,030	(27,404)	(309)
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31 May 16

	Balance brought forward	Advances/ (credits) to the directors	Amounts repaid	Balance outstanding
	£	£	£	£
Mrs. F M Foster	—	66,097	(55,000)	11,097
Mr. S J Foster	(353)	66,321	(55,000)	10,968
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	(353)	132,418	(110,000)	22,065
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8. Related party transactions

The company was under the control of the directors throughout the current and previous year by virtue of their share holding in the company. No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 102.

9. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 June 2015.

No transitional adjustments were required in equity or profit or loss for the year.

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.