

PROFIT ACCUMULATOR LTD

UNAUDITED

31 OCTOBER 2015

ABBREVIATED ACCOUNTS

WEDNESDAY



A50XVAQG

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17/02/2016

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COMPANIES HOUSE

ArmstrongWatson[®]

Accountants, Business & Financial Advisers

REGISTRAR

PROFIT ACCUMULATOR LTD
REGISTERED NUMBER: 09279685

ABBREVIATED BALANCE SHEET
AS AT 31 OCTOBER 2015

	Note	£	2015 £
FIXED ASSETS			
Tangible assets	2		5,239
CURRENT ASSETS			
Debtors		23,641	
Cash at bank and in hand		1,041,901	
		<u>1,065,542</u>	
CREDITORS: amounts falling due within one year		<u>(621,016)</u>	
NET CURRENT ASSETS			<u>444,526</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>449,765</u>
PROVISIONS FOR LIABILITIES			
Deferred tax			<u>(1,048)</u>
NET ASSETS			<u><u>448,717</u></u>
CAPITAL AND RESERVES			
Called up share capital	3		100
Profit and loss account			<u>448,617</u>
SHAREHOLDERS' FUNDS			<u><u>448,717</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 October 2015 and of its profit for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:

.....
S E Stoffel
 Director

Date:

10/02/16

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

PROFIT ACCUMULATOR LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 OCTOBER 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the period, exclusive of Value Added Tax and trade discounts.

Revenue is recognised when income is received.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 25% reducing balance

2. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	6,986
At 31 October 2015	<u>6,986</u>
Depreciation	
Charge for the period	1,747
At 31 October 2015	<u>1,747</u>
Net book value	
At 31 October 2015	<u><u>5,239</u></u>

3. SHARE CAPITAL

	2015 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>100</u></u>

During the year 100 ordinary shares of £1 each were allotted and fully paid.

PROFIT ACCUMULATOR LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 OCTOBER 2015**

4. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

During the period interest free advances were made to the director. These are repayable on demand.

Total advances and credits during the period were £26,505.

Total amounts repaid were £23,065.

The amount owed to the company at the period end was £3,440.