

Registered Number SC163957

PRESTON INSURANCE ASSOCIATES LTD.

Abbreviated Accounts

30 June 2013

Abbreviated Balance Sheet as at 30 June 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Intangible assets	2	25,760	25,760
Tangible assets	3	1,328	1,660
		<u>27,088</u>	<u>27,420</u>
Current assets			
Cash at bank and in hand		1,248	7,951
		<u>1,248</u>	<u>7,951</u>
Creditors: amounts falling due within one year		(756)	(2,369)
Net current assets (liabilities)		<u>492</u>	<u>5,582</u>
Total assets less current liabilities		<u>27,580</u>	<u>33,002</u>
Creditors: amounts falling due after more than one year		(25,686)	(25,686)
Total net assets (liabilities)		<u>1,894</u>	<u>7,316</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		1,794	7,216
Shareholders' funds		<u>1,894</u>	<u>7,316</u>

- For the year ending 30 June 2013 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 30 January 2014

And signed on their behalf by:

S W Aitchison, Director

Notes to the Abbreviated Accounts for the period ended 30 June 2013

1 Accounting Policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible assets depreciation policy

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Office equipment 20% reducing balance

2 Intangible fixed assets

	£
Cost	
At 1 July 2012	64,400
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 June 2013	<u>64,400</u>
Amortisation	
At 1 July 2012	38,640
Charge for the year	-
On disposals	-
At 30 June 2013	<u>38,640</u>
Net book values	
At 30 June 2013	<u>25,760</u>
At 30 June 2012	<u>25,760</u>

3 Tangible fixed assets

	£
Cost	
At 1 July 2012	4,695
Additions	-
Disposals	-
Revaluations	-

Transfers	-
At 30 June 2013	<u>4,695</u>
Depreciation	
At 1 July 2012	3,035
Charge for the year	332
On disposals	-
At 30 June 2013	<u>3,367</u>
Net book values	
At 30 June 2013	<u>1,328</u>
At 30 June 2012	<u>1,660</u>

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