Preston Insurance Associates Ltd

Registered number SC163957

Abbreviated Accounts
30 June 2016

Preston Insurance Associates Ltd

Registered number: SC163957

Abbreviated Balance Sheet

as at 30 June 2016

No	otes		2016		2015
			£		£
Fixed assets					
Intangible assets	2		25,760		25,760
Tangible assets	3		2,330		2,913
		•	28,090	-	28,673
Current assets					
Cash at bank and in hand		4,801		9,785	
Creditors: amounts falling due		(62.4)		(5 644)	
within one year		(624)		(5,641)	
Net current assets			4,177		4,144
Net current assets			4,177		4,144
Total assets less current liabilities		-	32,267	-	32,817
			22,207		22,027
Creditors: amounts falling due after					
more than one year			(34,604)		(26,650)
		-		-	
Net (liabilities)/assets			(2,337)	-	6,167
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(2,437)		6,067
			1	-	
Shareholder's funds		•	(2,337)	-	6,167

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

S W Aitchison

Director

Approved by the board on 9 March 2017

Preston Insurance Associates Ltd Notes to the Abbreviated Accounts for the year ended 30 June 2016

1 Accounting policies

Basis of preparation

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

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.

Depreciation

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 2015	64,400
	At 30 June 2016	64,400
	Amortisation	
	At 1 July 2015	38,640
	At 30 June 2016	38,640
	Net book value	
	At 30 June 2016	25,760
	At 30 June 2015	25,760
3	Tangible fixed assets	£
	Cost	
	At 1 July 2015	7,433
	At 30 June 2016	7,433
	Depreciation	
	At 1 July 2015	4,520
	Charge for the year	583
	At 30 June 2016	5,103
	Net book value	
	At 30 June 2016	2,330

At 30 June 2015 2,913

4	Share capital	Nominal value	2016 Number	2016 £	2015 £
	Allotted, called up and fully paid:				
	Ordinary shares	£1 each	100	100	100

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