Preston Insurance Associates Ltd

Company No. SC163957

Information for Filing with The Registrar

30 June 2023

Preston Insurance Associates Ltd
Directors Report Registrar
The Director presents his report and the accounts for the year ended 30 June 2023.

Principal activities

The principal activity of the company during the year under review was non-life insurance.

Director

The Director who served at any time during the year was as follows:

S.W. Aitchison

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006.

Signed on behalf of the board

S.W. Aitchison
Director
26 March 2024

Preston Insurance Associates Ltd
Balance Sheet Registrar
at 30 June 2023

Company No. SC163957	**Notes**	**2023**	**2022**
		£	**£**
Fixed assets			
Tangible assets	4	494	618
		494	618
Current assets			
Cash at bank and in hand		400	517
		400	517
Creditors: Amount falling due within one year	5	(29,710)	(29,710)
Net current liabilities		(29,310)	(29,193)
Total assets less current liabilities		(28,816)	(28,575)
Net liabilities		(28,816)	(28,575)
Capital and reserves			
Called up share capital		100	100
Profit and loss account	7	(28,916)	(28,675)
Total equity		(28,816)	(28,575)

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

For the year ended 30 June 2023 the company was entitled to exemption from audit 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 Companies Act 2006 with respect to accounting records and the preparation of accounts.

As permitted by section 444 (5A)of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

Approved by the board on 26 March 2024 and signed on its behalf by:

S.W. Aitchison
Director
26 March 2024

Preston Insurance Associates Ltd
Notes to the Accounts Registrar
for the year ended 30 June 2023

1 General information

Preston Insurance Associates Ltd is a private company limited by shares and incorporated in Scotland.
Its registered number is: SC163957

Its registered office is:	Its trading address is:
Suite16, Dryburgh House	Suite16, Dryburgh House
3 Meikle Road	3 Meikle Road
Livingston	Livingston
Scotland	Scotland
EH54 7DE	EH54 7DE

The accounts have been prepared in accordance with FRS 102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

2 Accounting policies

Turnover
Turnover is measured at the fair value of the consideration received or receivable. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Revenue from the sale of goods is recognised when all the following conditions are satisfied:
• the Company has transferred to the buyer the significant risks and rewards of ownership of the goods;
• the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
• the amount of revenue can be measured reliably;
• it is probable that the economic benefits associated with the transaction will flow to the Company; and
• the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Specifically, revenue from the sale of goods is recognised when goods are delivered and legal title is passed.

3 Employees

	2023	**2022**
	Number	**Number**
The average monthly number of employees (including directors) during the year was:	1	1

4 Tangible fixed assets

	Plant and machinery £	Total £
Cost or revaluation		
At 1 July 2022	7,433	7,433
At 30 June 2023	7,433	7,433
Depreciation		
At 1 July 2022	6,815	6,815
Charge for the year	124	124
At 30 June 2023	6,939	6,939
Net book values		
At 30 June 2023	494	494
At 30 June 2022	618	618

5 Creditors:

amounts falling due within one year

	2023 £	2022 £
Loans from directors	29,711	29,008
Accruals and deferred income	(1)	702
	29,710	29,710

6 Share Capital

One ordinary share fully paid at £1.

7 Reserves

Profit and loss account - includes all current and prior period retained profits and losses.