

Abbreviated Accounts

for the Year Ended

31 March 2016

for

Palyno Services Limited

Contents of the Abbreviated Accounts  
for the Year Ended 31 March 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

Palyno Services Limited  
Company Information  
for the Year Ended 31 March 2016

**DIRECTOR:** Mr L R Clark

**SECRETARY:** Mr R C Clark

**REGISTERED OFFICE:** 55 Davidson Drive  
Aberdeen  
AB16 7QT

**REGISTERED NUMBER:** SC194219 (Scotland)

Abbreviated Balance Sheet  
31 March 2016

	Notes	31.3.16 £	£	31.3.15 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		4,964		6,865
<b>CURRENT ASSETS</b>					
Debtors		30,239		27,377	
Cash at bank		<u>240,557</u>		<u>253,136</u>	
		270,796		280,513	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>15,093</u>		<u>28,169</u>	
<b>NET CURRENT ASSETS</b>			<u>255,703</u>		<u>252,344</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			260,667		259,209
<b>PROVISIONS FOR LIABILITIES</b>			<u>751</u>		<u>1,154</u>
<b>NET ASSETS</b>			<u>259,916</u>		<u>258,055</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			<u>259,914</u>		<u>258,053</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>259,916</u>		<u>258,055</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 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 have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 9 June 2016 and were signed by:

Mr L R Clark - Director

Notes to the Abbreviated Accounts  
for the Year Ended 31 March 2016

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on cost
Equipment	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 April 2015	31,867
Additions	92
Disposals	(2,502)
At 31 March 2016	<u>29,457</u>
<b>DEPRECIATION</b>	
At 1 April 2015	25,002
Charge for year	1,993
Eliminated on disposal	(2,502)
At 31 March 2016	<u>24,493</u>
<b>NET BOOK VALUE</b>	
At 31 March 2016	<u>4,964</u>
At 31 March 2015	<u>6,865</u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	31.3.16 £
2	Ordinary Shares	1	<u>2</u>
			31.3.15 £
			<u>2</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2016

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2016 and 31 March 2015:

	31.3.16 £	31.3.15 £
<b>Mr L R Clark</b>		
Balance outstanding at start of year	8,518	18,000
Amounts repaid	(3,191)	(9,482)
Balance outstanding at end of year	<u>5,327</u>	<u>8,518</u>

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.