
PEAKFORWARD LIMITED
SC195396

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
5 APRIL 2014

MESTON REID & CO.
CHARTERED ACCOUNTANTS
12 CARDEN PLACE
ABERDEEN
AB10 1UR

PEAKFORWARD LIMITED

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PEAKFORWARD LIMITED
ABBREVIATED BALANCE SHEET
AS AT 5 APRIL 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		755		836
Current assets					
Debtors		28,077		14,577	
Cash at bank and in hand		13,912		-	
		<u>41,989</u>		<u>14,577</u>	
Creditors: amounts falling due within one year		<u>(42,625)</u>		<u>(28,029)</u>	
Net current liabilities			(636)		(13,452)
Total assets less current liabilities			<u>119</u>		<u>(12,616)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			19		(12,716)
Shareholders' funds			<u>119</u>		<u>(12,616)</u>

For the financial year ended 5 April 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 28 January 2015

T Bryce
Director

Company Registration No. SC195396

PEAKFORWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 5 APRIL 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for engineering services to the oil industry net of VAT. Revenue from consulting is recognised when the service has been provided and all obligations to the customer under the consulting agreement have been fulfilled.

1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33.3% straight line
Fixtures, fittings & equipment	25% straight line

1.5 Deferred taxation

The company provides for deferred taxation in respect of all unreversed timing differences arising between accounting and taxable profits.

2 Fixed assets

	Tangible assets
	£
Cost	
At 6 April 2013	15,191
Additions	582
	<hr/>
At 5 April 2014	15,773
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Depreciation	
At 6 April 2013	14,355
Charge for the year	663
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At 5 April 2014	15,018
	<hr/>
Net book value	
At 5 April 2014	755
	<hr/>
At 5 April 2013	836
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PEAKFORWARD LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 5 APRIL 2014

3	Share capital	2014	2013
		£	£
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		=====	=====

4 Related party relationships and transactions

Loans to directors

Transactions in relation to loans with directors during the year are outlined in the table below:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
T Bryce -	-	3,859	7,970	-	19,975	(8,146)
		<u>3,859</u>	<u>7,970</u>	<u>-</u>	<u>19,975</u>	<u>(8,146)</u>
		=====	=====	=====	=====	=====

The loan is unsecured and repayable on demand.

The maximum liability during the year was £3,859 (2013: £14,544).

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.