

**Registered Number SC209209**

**PPE INDUSTRIAL SUPPLIES LIMITED**

**Abbreviated Accounts**

**31 August 2016**

## Abbreviated Balance Sheet as at 31 August 2016

	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	2	48,466	61,711
		<u>48,466</u>	<u>61,711</u>
<b>Current assets</b>			
Stocks		33,315	29,611
Debtors		108,414	108,111
Cash at bank and in hand		89,600	51,268
		<u>231,329</u>	<u>188,990</u>
<b>Creditors: amounts falling due within one year</b>	3	(128,939)	(109,735)
<b>Net current assets (liabilities)</b>		<u>102,390</u>	<u>79,255</u>
<b>Total assets less current liabilities</b>		<u>150,856</u>	<u>140,966</u>
<b>Creditors: amounts falling due after more than one year</b>	3	(9,322)	(22,590)
<b>Provisions for liabilities</b>		(3,864)	(5,234)
<b>Total net assets (liabilities)</b>		<u>137,670</u>	<u>113,142</u>
<b>Capital and reserves</b>			
Called up share capital	4	100	100
Profit and loss account		137,570	113,042
<b>Shareholders' funds</b>		<u>137,670</u>	<u>113,142</u>

- For the year ending 31 August 2016 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 10 April 2017

And signed on their behalf by:

**Anne Archibald, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2016****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 January 2015).

**Turnover policy**

Turnover comprises the value of goods and services supplied by the company and net of Value Added Tax.

**Tangible assets depreciation policy**

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

Plant and Machinery straight line 20%

Motor Cars reducing balance 25%

**Other accounting policies****Stocks**

Stock and work in progress are valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks.

**Taxation**

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

**Pension Costs**

The pension costs charged with respect to defined contribution schemes in the financial statements represents the contributions payable by the company during the year.

**Leases**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease. All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

**2 Tangible fixed assets**

**Cost**

At 1 September 2015	138,560
Additions	3,153
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2016	<u>141,713</u>

**Depreciation**

At 1 September 2015	76,849
Charge for the year	16,398
On disposals	-
At 31 August 2016	<u>93,247</u>

**Net book values**

At 31 August 2016	<u>48,466</u>
At 31 August 2015	<u>61,711</u>

**3 Creditors**

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
Secured Debts	21,731	35,190

**4 Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
100 Ordinary shares of £1 each	100	100

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