

Registered Number 00444533

POLISH COALING AND TRADING COMPANY LIMITED

Abbreviated Accounts

31 March 2016

Abbreviated Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	2,438	1,367
Investments	3	27,240	2,000
		<u>29,678</u>	<u>3,367</u>
Current assets			
Debtors		60,560	57,113
Cash at bank and in hand		164,897	202,713
		<u>225,457</u>	<u>259,826</u>
Creditors: amounts falling due within one year		(58,290)	(58,307)
Net current assets (liabilities)		<u>167,167</u>	<u>201,519</u>
Total assets less current liabilities		<u>196,845</u>	<u>204,886</u>
Total net assets (liabilities)		<u>196,845</u>	<u>204,886</u>
Capital and reserves			
Called up share capital	4	980	980
Profit and loss account		195,865	203,906
Shareholders' funds		<u>196,845</u>	<u>204,886</u>

- For the year ending 31 March 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 18 November 2016

And signed on their behalf by:

Alan V Walsh, Director

Notes to the Abbreviated Accounts for the period ended 31 March 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 April 2008.

Turnover policy

Turnover represents the invoiced amounts from coal trading, ship freights and coal commissions provided in the year net of VAT.

Tangible assets depreciation policy

Depreciation has been calculated to write off the cost of tangible fixed assets over their expected useful lives, on the following basis:

Furniture, fixtures and office equipment: 20% per annum on a reducing balance basis.

Other accounting policies**Foreign Currencies**

Assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Currency fluctuations arising from settled transactions are taken to the profit and loss.

Pension Contributions

Contributions to the defined pension contribution scheme are charged to the profit and loss account as they fall due.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	6,155
Additions	1,680
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	<u>7,835</u>
Depreciation	
At 1 April 2015	4,788
Charge for the year	609
On disposals	-
At 31 March 2016	<u>5,397</u>
Net book values	
At 31 March 2016	<u>2,438</u>
At 31 March 2015	<u>1,367</u>

3 **Fixed assets Investments**

Investments represent an investment in overseas assets which are unlisted.

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
980 Ordinary shares of £1 each	980	980

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