

REGISTERED NUMBER: 01860479 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2015

FOR

PRAS GOTH LTD

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FOR THE YEAR ENDED 31 JULY 2015**

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PRAS GOTH LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2015

DIRECTORS: D C Stevens
Mrs D J Stevens

SECRETARY: D C Stevens

REGISTERED OFFICE: The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

REGISTERED NUMBER: 01860479 (England and Wales)

ACCOUNTANTS: Greenwood Wilson
The Old School
The Stennack
St Ives
Cornwall
TR26 1QU

ABBREVIATED BALANCE SHEET
31 JULY 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Tangible assets	2		590		-
Investment property	3		<u>350,000</u>		<u>350,000</u>
			350,590		350,000
CURRENT ASSETS					
Stocks		35,750		43,532	
Debtors		22,987		13,272	
Cash at bank and in hand		<u>16,591</u>		<u>14,511</u>	
		75,328		71,315	
CREDITORS					
Amounts falling due within one year		<u>66,725</u>		<u>47,224</u>	
NET CURRENT ASSETS			<u>8,603</u>		<u>24,091</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>359,193</u>		<u>374,091</u>
CAPITAL AND RESERVES					
Called up share capital	4		8,200		8,200
Revaluation reserve			287,834		287,834
Profit and loss account			<u>63,159</u>		<u>78,057</u>
SHAREHOLDERS' FUNDS			<u>359,193</u>		<u>374,091</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 Board of Directors on 17 December 2015 and were signed on its behalf by:

Mrs D J Stevens - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2015

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

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.

Computer equipment - 33% on reducing balance

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in market value is transferred to a revaluation reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 August 2014	2,474
Additions	655
At 31 July 2015	<u>3,129</u>
DEPRECIATION	
At 1 August 2014	2,474
Charge for year	65
At 31 July 2015	<u>2,539</u>
NET BOOK VALUE	
At 31 July 2015	<u>590</u>
At 31 July 2014	<u>-</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 JULY 2015

3. INVESTMENT PROPERTY

	Total £
COST OR VALUATION	
At 1 August 2014	
and 31 July 2015	<u>350,000</u>
NET BOOK VALUE	
At 31 July 2015	<u>350,000</u>
At 31 July 2014	<u>350,000</u>

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2015 £	2014 £
8,200	Ordinary	£1	<u>8,200</u>	<u>8,200</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.