Company Registration No. 01993140 (England and Wales)

PEERLESS INDUSTRIAL BOILER SERVICES LIMITED

UNAUDITED ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 29 FEBRUARY 2016

PEERLESS INDUSTRIAL BOILER SERVICES LIMITED

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PEERLESS INDUSTRIAL BOILER SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 29 FEBRUARY 2016

	Notes	2016 £	2016 £	2015 £	2015 £
Fixed assets					
Tangible assets	2		2,230		2,906
Current assets					
Debtors		8,466		5,195	
Cash at bank and in hand		29,669		31,573	
		38,135		36,768	
Creditors: amounts falling due within one year		(38,125)		(35,322)	
Net current assets			10		1,446
Total assets less current liabilities			2,240		4,352
Provisions for liabilities			(8)		(47)
			2,232		4,305
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			2,132		4,205
Shareholders' funds			2,232		4,305

For the financial year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' 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 directors acknowledge their 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 November 2016

M Duval
Director

Company Registration No. 01993140

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 January 2015).

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 goods and services net of VAT and trade discounts.

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:

Plant and machinery	15% p.a. reducing balance
Computer equipment	25% p.a. reducing balance
Motor vehicles	25% p.a. reducing balance

1.5 Leasing
Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Pensions
The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.7 Deferred taxation
Deferred tax is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non - discounted basis.

2 Fixed assets

	Tangible assets
	£
Cost	
At 1 March 2015 & at 29 February 2016	38,706
Depreciation	
At 1 March 2015	35,800
Charge for the year	676
At 29 February 2016	36,476
Net book value	
At 29 February 2016	2,230
At 28 February 2015	2,906

3 Share capital

	2016	2015
	£	£
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	100	100

4 Related party relationships and transactions

Other transactions

During the year interest has been accrued in respect of the directors loan accounts of £2,418 (2015: £3,077). This interest will be paid prior to 28th February 2017.