

Priscilla Limited
Unaudited abbreviated accounts
For the year ended
31 March 2014

Company Registration Number 04445044



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05/09/2014
COMPANIES HOUSE

Priscilla Limited

Abbreviated accounts

Year ended 31 March 2014

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Priscilla Limited

Abbreviated balance sheet

31 March 2014

	Note	2014		2013	
		£	£	£	£
Fixed assets	2				
Tangible assets			330,195		330,195
Current assets					
Debtors		182		178	
Cash at bank and in hand		<u>2,686</u>		<u>38,446</u>	
		2,868		38,624	
Creditors: Amounts falling due within one year		<u>(86,816)</u>		<u>(125,899)</u>	
Net current liabilities			<u>(83,948)</u>		<u>(87,275)</u>
Total assets less current liabilities			<u>246,247</u>		<u>242,920</u>
Capital and reserves					
Called-up equity share capital	3		2		2
Profit and loss account			<u>246,245</u>		<u>242,918</u>
Shareholders' funds			<u>246,247</u>		<u>242,920</u>

For the year ended 31 March 2014 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; and
- 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 special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 13.8.14, and are signed on their behalf by:

.....
Mrs J Chimura

Company Registration Number: 04445044

The notes on pages 2 to 3 form part of these abbreviated accounts.

Priscilla Limited

Notes to the abbreviated accounts

Year ended 31 March 2014

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	-	None
Plant & Machinery	-	25% reducing balance

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from the annual revaluation is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

This is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

2. Fixed assets

	Tangible Assets £
Cost	
At 1 April 2013 and 31 March 2014	<u>343,265</u>
Depreciation	
At 1 April 2013	<u>13,070</u>
At 31 March 2014	<u>13,070</u>
Net book value	
At 31 March 2014	<u>330,195</u>
At 31 March 2013	<u>330,195</u>

Priscilla Limited

Notes to the abbreviated accounts

Year ended 31 March 2014

3. Share capital

Allotted, called up and fully paid:

	2014		2013	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>