

PREMIER GLASS RENOVATION LIMITED

UNAUDITED

31 MAY 2016

ABBREVIATED ACCOUNTS



ArmstrongWatson®
Accountants, Business & Financial Advisers

PREMIER GLASS RENOVATION LIMITED
REGISTERED NUMBER: 05310336

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		49		58
CURRENT ASSETS					
Debtors		1,431		30,409	
Cash at bank and in hand		2,894		568	
		<u>4,325</u>		<u>30,977</u>	
CREDITORS: amounts falling due within one year		<u>(2,620)</u>		<u>(11,350)</u>	
NET CURRENT ASSETS			<u>1,705</u>		<u>19,627</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,754</u>		<u>19,685</u>
CAPITAL AND RESERVES					
Called up share capital	3		1		1
Profit and loss account			<u>1,753</u>		<u>19,684</u>
SHAREHOLDERS' FUNDS			<u>1,754</u>		<u>19,685</u>

PREMIER GLASS RENOVATION LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2016**

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2016 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:


.....
Mr J M Grimmett
Director

Date: 24/2/17

The notes on pages 3 to 4 form part of these financial statements.

PREMIER GLASS RENOVATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment - 15% reducing balance

1.4 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2015 and 31 May 2016	300
Depreciation	
At 1 June 2015	242
Charge for the year	9
At 31 May 2016	251
Net book value	
At 31 May 2016	49
At 31 May 2015	58

PREMIER GLASS RENOVATION LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

3. SHARE CAPITAL

	2016	2015
	£	£
Allotted, called up and fully paid		
1 Ordinary share of £1	1	1

4. DIRECTOR'S BENEFITS: ADVANCES, CREDIT AND GUARANTEES

On 1 June 2015 £373 was owed to the company by the director. During the period repayments of £2,465 were made, the maximum outstanding balance during the period was £373. At the balance sheet date £2,092 was owed by the company. The loan is unsecured, interest free and repayable on demand.