

**Priddy's Ltd**  
**Abbreviated Unaudited Accounts**  
**for the Year Ended 30 April 2016**

**Contents of the Abbreviated Accounts  
for the Year Ended 30 April 2016**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Abbreviated Balance Sheet</b>	<b>2</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**Priddy's Ltd**

**Company Information**  
**for the Year Ended 30 April 2016**

**DIRECTORS:** A Priddy  
S A Priddy

**SECRETARY:** S A Priddy

**REGISTERED OFFICE:** Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

**REGISTERED NUMBER:** 05776762

**ACCOUNTANTS:** BJ Dixon Walsh Ltd  
Rumwell Hall  
Rumwell  
Taunton  
Somerset  
TA4 1EL

**Abbreviated Balance Sheet**  
**30 April 2016**

	Notes	2016 £	£	2015 £	£
<b>FIXED ASSETS</b>					
Intangible assets	2		-		3,520
Tangible assets	3		13,923		11,242
			<u>13,923</u>		<u>14,762</u>
<b>CURRENT ASSETS</b>					
Stocks		36,616		46,192	
Debtors		416		2,407	
Cash at bank and in hand		<u>21,240</u>		<u>12,648</u>	
		58,272		61,247	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>51,614</u>		<u>47,767</u>	
<b>NET CURRENT ASSETS</b>			<u>6,658</u>		<u>13,480</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			20,581		28,242
<b>PROVISIONS FOR LIABILITIES</b>			<u>2,283</u>		<u>1,636</u>
<b>NET ASSETS</b>			<u>18,298</u>		<u>26,606</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		100		100
Profit and loss account			<u>18,198</u>		<u>26,506</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>18,298</u>		<u>26,606</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2016 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)

**Priddy's Ltd (Registered number: 05776762)**

**Abbreviated Balance Sheet - continued**  
**30 April 2016**

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 6 September 2016 and were signed on its behalf by:

A Priddy - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts**  
**for the Year Ended 30 April 2016**

**1. ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Goodwill**

Goodwill is being amortised evenly over its estimated useful life of five years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery                      - 33% on cost and 15% on reducing balance

**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 where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

- Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

- Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 30 April 2016**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	
and 30 April 2016	<u>35,200</u>
<b>AMORTISATION</b>	
At 1 May 2015	31,680
Amortisation for year	<u>3,520</u>
At 30 April 2016	<u>35,200</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	-
At 30 April 2015	<u>3,520</u>

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 May 2015	21,473
Additions	<u>4,811</u>
At 30 April 2016	<u>26,284</u>
<b>DEPRECIATION</b>	
At 1 May 2015	10,231
Charge for year	<u>2,130</u>
At 30 April 2016	<u>12,361</u>
<b>NET BOOK VALUE</b>	
At 30 April 2016	<u>13,923</u>
At 30 April 2015	<u>11,242</u>

**4. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

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