
Company registration number:06408260

PETERSEN PARTNERSHIP LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2015

PETERSEN PARTNERSHIP LTD**BALANCE SHEET****AS AT 30 June 2015**

	Notes	£	2015	£	£	2014	£
FIXED ASSETS							
Intangible assets	2			168,200			57,000
Tangible assets	3			15,230			14,054
				<u>183,430</u>			<u>71,054</u>
CURRENT ASSETS							
Debtors			0			39	
Cash at bank and in hand			24,905			1,327	
			<u>24,905</u>			<u>1,366</u>	
CREDITORS							
Amounts falling due within one year			<u>(31,606)</u>			<u>(17,906)</u>	
NET CURRENT ASSETS				<u>(6,701)</u>			<u>(16,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				176,729			54,514
Creditors falling due after one year				(58,000)			(0)
NET ASSETS				<u>118,729</u>			<u>54,514</u>
CAPITAL AND RESERVES							
Called-up equity share capital	4			3			3
Revaluation Reserve				60,000			60,000
Profit and loss account				58,726			(5,489)
SHAREHOLDERS FUNDS				<u>118,729</u>			<u>54,514</u>

For the year ending 30 June 2015 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 20 July 2015 and signed on its behalf.

.....
Mr Carl Petersen

20 July 2015

The annexed notes form part of these financial statements.

PETERSEN PARTNERSHIP LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared under the historical cost convention.

Statement of cashflow

The company has taken advantage of the exemption provided by financial reporting standard 1 and has not prepared a cashflow statement for the period.

Turnover

Turnover represents the net invoice sales of the independent financial advisors.

Intangible assets

Goodwill is amortised over a straight line basis of 10 years.

Fixed assets

Depreciation is calculated using the straight line method on the gross value of fixed assets without any deduction for government grants. The following rates are used:

Plant 33%

Fixtures 33%

Deferred taxation

Deferred taxation is provided using the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallize in the foreseeable future.

2. Intangible fixed assets

	Total
<i>Cost</i>	
At start of period	130,000
Additions	138,000
At end of period	<u>268,000</u>
<i>Amortisation</i>	
At start of period	73,000
Provided during the period	26,800
At end of period	<u>99,800</u>

Net Book Values

At start of period	57,000
At end of period	<u>168,200</u>

3. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	21,696
Additions	<u>3,460</u>
At end of period	<u>25,156</u>
<i>Depreciation</i>	
At start of period	7,642
Provided during the period	<u>2,283</u>
At end of period	<u>9,925</u>
<i>Net Book Value</i>	
At start of period	<u>14,054</u>
At end of period	<u>15,230</u>

4. Share capital

	Allotted, issued and fully paid	
	2015	2014
	£	£
Issued and Fully paid	3	3
Total issued share capital	<u>3</u>	<u>3</u>

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