

**Registered Number 06712627**

**PALACE LEGAL SERVICES LTD**

**Abbreviated Accounts**

**30 April 2013**

## Abbreviated Balance Sheet as at 30 April 2013

	<i>Notes</i>	<i>2013</i>	<i>2012</i>
		£	£
<b>Fixed assets</b>			
Intangible assets	2	17,600	18,400
Tangible assets	3	125	213
		<u>17,725</u>	<u>18,613</u>
<b>Current assets</b>			
Debtors		24,682	49,179
Cash at bank and in hand		615	362
		<u>25,297</u>	<u>49,541</u>
<b>Creditors: amounts falling due within one year</b>		<u>(63,819)</u>	<u>(67,574)</u>
<b>Net current assets (liabilities)</b>		<u>(38,522)</u>	<u>(18,033)</u>
<b>Total assets less current liabilities</b>		<u>(20,797)</u>	<u>580</u>
<b>Total net assets (liabilities)</b>		<u>(20,797)</u>	<u>580</u>
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		(20,897)	480
<b>Shareholders' funds</b>		<u>(20,797)</u>	<u>580</u>

- For the year ending 30 April 2013 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 directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 29 January 2014

And signed on their behalf by:

**H JONES, Director**

**A JONES, Director**

## Notes to the Abbreviated Accounts for the period ended 30 April 2013

## 1 Accounting Policies

**Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

**Tangible assets depreciation policy**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Office equipment 20% straight line basis

**Intangible assets amortisation policy**

mortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Positive goodwill 4% straight line basis

## 2 Intangible fixed assets

	£
<b>Cost</b>	
At 1 May 2012	20,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	<u>20,000</u>
<b>Amortisation</b>	
At 1 May 2012	1,600
Charge for the year	800
On disposals	-
At 30 April 2013	<u>2,400</u>
<b>Net book values</b>	
At 30 April 2013	<u>17,600</u>
At 30 April 2012	<u>18,400</u>

### 3 Tangible fixed assets

	£
<b>Cost</b>	
At 1 May 2012	443
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2013	<u>443</u>
<b>Depreciation</b>	
At 1 May 2012	230
Charge for the year	88
On disposals	-
At 30 April 2013	<u>318</u>
<b>Net book values</b>	
At 30 April 2013	<u>125</u>
At 30 April 2012	<u>213</u>

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