

Registered number: 07093806

PAULINE SCOTT PROPERTY MANAGEMENT LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

Prepared By:

Lions Accountants Limited

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 December 2015

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The company's registered number is 07093806	

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BALANCE SHEET AT 31 DECEMBER 2015

		2015	2014
	Notes	£	£
FIXED ASSETS			
Intangible assets	2	63,821	68,033
Tangible assets	3	9,349	13,461
		<u>73,170</u>	<u>81,494</u>
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	4,119	32,500
Cash at bank and in hand		<u>96,374</u>	<u>55,616</u>
		100,493	88,116
CREDITORS: Amounts falling due within one year		<u>69,414</u>	<u>66,552</u>
NET CURRENT ASSETS		<u>31,079</u>	<u>21,564</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		104,249	103,058
CREDITORS: Amounts falling due after more than one year	5	5,904	9,347
PROVISIONS FOR LIABILITIES		<u>1,870</u>	<u>2,692</u>
NET ASSETS		<u>96,475</u>	<u>91,019</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		<u>96,375</u>	<u>90,919</u>
SHAREHOLDERS' FUNDS		<u>96,475</u>	<u>91,019</u>

For the year ending 31 December 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 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 20 September 2016 and signed
on their behalf by

Duncan Scott
Director

NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

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

1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	reducing balance 25%
Motor Cars	straight line 25%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

1d. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

1e. Goodwill

Goodwill arising in connection with the acquisition of businesses is capitalised and amortised over its estimated economic life to a maximum of 20 years. Goodwill is reviewed annually for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

2. INTANGIBLE FIXED ASSETS

	Purchased Goodwill £	Total £
Cost		
At 1 January 2015	<u>84,245</u>	<u>84,245</u>
At 31 December 2015	<u>84,245</u>	<u>84,245</u>
Depreciation		
At 1 January 2015	16,212	16,212
For the year	<u>4,212</u>	<u>4,212</u>
At 31 December 2015	<u>20,424</u>	<u>20,424</u>
Net Book Amounts		
At 31 December 2015	<u>63,821</u>	<u>63,821</u>
At 31 December 2014	<u>68,033</u>	<u>68,033</u>

3. TANGIBLE FIXED ASSETS

	Plant and Machinery Etc. £	Total £
Cost		
At 1 January 2015	31,681	31,681
Additions	<u>2,747</u>	<u>2,747</u>
At 31 December 2015	<u>34,428</u>	<u>34,428</u>
Depreciation		
At 1 January 2015	18,220	18,220
For the year	<u>6,859</u>	<u>6,859</u>
At 31 December 2015	<u>25,079</u>	<u>25,079</u>
Net Book Amounts		
At 31 December 2015	<u>9,349</u>	<u>9,349</u>
At 31 December 2014	<u>13,461</u>	<u>13,461</u>

The net book value of tangible fixed assets includes £3,565 (2014- £8,496) in respect of assets held under hire purchase contracts. The depreciation charge in respect of such assets amounted to £4,931 (2014 £5,542).

4. DEBTORS	2015	2014
	£	£
Amounts falling due within one year:		
Other debtors	<u>4,119</u>	<u>32,500</u>
	<u>4,119</u>	<u>32,500</u>
5. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		
	2015	2014
	£	£
Other creditors	<u>5,904</u>	<u>9,347</u>
	<u>5,904</u>	<u>9,347</u>
Included in other creditors are:		
Obligations under hire purchase	5,904	9,347
6. SHARE CAPITAL	2015	2014
	£	£
Allotted, issued and fully paid:		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
	<u>100</u>	<u>100</u>

7. DIRECTORS LOANS

The directors loans are unsecured, interest free and repayable on demand.

	2015	2014
	£	£
Inga Scott		
Balance bfwd	28,380	(759)
Advanced	8,820	36,339
Repaid	(37,200)	(7,200)
Balance cfwd	0	28,380
	=====	=====
Duncan Scott		
Balance bfwd	(5,829)	(3,429)
Advanced	5,470	4,800
Repaid	(7,200)	(7,200)
Balance cfwd	(7,559)	(5,829)
	=====	=====

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