

Public Policy Exchange Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016



Public Policy Exchange Limited
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Public Policy Exchange Limited
(Registration number: 07350384)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Current assets			
Debtors		289,385	316,622
Cash at bank and in hand		<u>1,936</u>	<u>1,408</u>
		291,321	318,030
Creditors: Amounts falling due within one year		<u>(357,909)</u>	<u>(426,704)</u>
Net liabilities		<u>(66,588)</u>	<u>(108,674)</u>
Capital and reserves			
Called up share capital	2	100	100
Profit and loss account		<u>(66,688)</u>	<u>(108,774)</u>
Shareholders' deficit		<u>(66,588)</u>	<u>(108,674)</u>

For the year ending 31 March 2016 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 accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the director on 31 January 2017

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Vashantsing Gohkool
Director

Public Policy Exchange Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

1 Accounting policies

Basis of preparation

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).

Going concern

The financial statements have been prepared on a going concern basis. At the balance sheet date, the company's net liabilities exceeded its assets by £66,588. The director believes that it is appropriate for the financial statements to be prepared on a going concern basis on the grounds that the company's existing sources of funding will continue to support it in the foreseeable future.

Turnover

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

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.

Deferred tax assets are recognised only to the extent that the director considers 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.

Foreign currency

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

2 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	100	100	100	100

Public Policy Exchange Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2016

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3 Related party transactions

The company was under the control of Mr V Gohkool throughout the current period. Mr V Gohkool is the managing director and majority shareholder.

Mr V Gohkool has provided a personal guarantee of £30,000 to the company's banker with regards to the company's overdraft facilities.

During the year, the company paid £Nil (2015-£9,849) worth of director's private expenses. The amount due (from)/to the director at the balance sheet date was £Nil (2015-(£8,490)).