

Company Registration No. 08060332 (England and Wales)

P STEAD TRAINING LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 OCTOBER 2015

P STEAD TRAINING LIMITED

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P STEAD TRAINING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 OCTOBER 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		300		450
Current assets					
Debtors		318		695	
Cash at bank and in hand		244		441	
		<u>562</u>		<u>1,136</u>	
Creditors: amounts falling due within one year		<u>(920)</u>		<u>(1,458)</u>	
Net current liabilities			(358)		(322)
Total assets less current liabilities			<u>(58)</u>		<u>128</u>
Provisions for liabilities			(53)		(90)
			<u>(111)</u>		<u>38</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			<u>(112)</u>		<u>37</u>
Shareholders' funds			<u>(111)</u>		<u>38</u>

For the financial year ended 30 October 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 25 October 2016

P Stead
Director

Company Registration No. 08060332

P STEAD TRAINING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 OCTOBER 2015

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	20% p.a. straight line
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1.4 Deferred taxation

Deferred taxation is recognised in respect of all timing differences which have originated but not reversed at the balance sheet date. Timing differences are differences between taxable profits and the results as stated in the financial statements which arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised for tax purposes.

A net deferred tax asset is regarded as recoverable and therefore recognised only when it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of underlying timing differences can be deducted.

Deferred tax is not recognised when fixed assets are revalued unless by the balance sheet date there is a binding agreement to sell the revalued asset and the resulting gain or loss has been recognised in the financial statements. Neither is deferred tax recognised when fixed assets are sold and it is more likely than not that the taxable gain will be rolled over, being charged to tax only if and when the replacement assets are sold.

Deferred tax is measured at the average tax rates which are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws which have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

P STEAD TRAINING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 OCTOBER 2015

2 Fixed assets

	Tangible assets £
Cost	
At 1 November 2014 & at 30 October 2015	750
Depreciation	
At 1 November 2014	300
Charge for the year	150
At 30 October 2015	450
Net book value	
At 30 October 2015	300
At 31 October 2014	450

3 Share capital

	2015 £	2014 £
Allotted, called up and fully paid		
1 Ordinary share of £1 each	1	1

4 Related party relationships and transactions

Loans to directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

Description	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
P Stead - Directors loan account	-	695	960	-	1,711	(56)
		695	960	-	1,711	(56)

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.