

# PPMQ Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 December 2015

Duffy & Co (A & T) Ltd  
Chartered Accountants  
126 Eglantine Avenue  
Belfast  
Co Antrim  
BT9 6EU

**PPMQ Limited**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Accountants' Report to the Director on the Preparation of the Unaudited Statutory  
Accounts of  
PPMQ Limited  
for the Year Ended 31 December 2015**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PPMQ Limited for the year ended 31 December 2015 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practicing member firm of the Institute of Chartered Accountants in Ireland (ICAI), we are subject to its ethical and other professional requirements which are detailed at [icai.ie](http://icai.ie).

This report is made solely to the Board of Directors of PPMQ Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of PPMQ Limited and state those matters that we have agreed to state to them, as a body, in this report in accordance with AAF 2/10/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PPMQ Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PPMQ Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PPMQ Limited. You consider that PPMQ Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of PPMQ Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Duffy & Co (A & T) Ltd  
Chartered Accountants  
126 Eglantine Avenue  
Belfast  
Co Antrim  
BT9 6EU  
29 August 2016

**PPMQ Limited**  
**(Registration number: NI622037)**  
**Abbreviated Balance Sheet at 31 December 2015**

	Note	31 December 2015 £	31 December 2014 £
<b>Fixed assets</b>			
Tangible fixed assets		120,665	121,782
<b>Current assets</b>			
Debtors		41,533	31,531
Cash at bank and in hand		63,563	35,389
		105,096	66,920
Creditors: Amounts falling due within one year		(48,349)	(2,290)
Net current assets		56,747	64,630
Total assets less current liabilities		177,412	186,412
Creditors: Amounts falling due after more than one year		(165,332)	(184,187)
Net assets		12,080	2,225
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	21	20
Profit and loss account		12,059	2,205
Shareholders' funds		12,080	2,225

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 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 25 August 2016

.....  
Mr Ronan Pairceir  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**PPMQ Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**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).

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirements to prepare such a statement.

**Turnover**

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

**Depreciation**

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:

<b>Asset class</b>	<b>Depreciation method and rate</b>
	25% per annum straight line basis

**Investment properties**

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties and they are revalued annually. The surplus or deficit on revaluation is transferred to the revaluation reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

**PPMQ Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 December 2015**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 January 2015	122,899	122,899
At 31 December 2015	122,899	122,899
<b>Depreciation</b>		
At 1 January 2015	1,117	1,117
Charge for the year	1,117	1,117
At 31 December 2015	2,234	2,234
<b>Net book value</b>		
At 31 December 2015	120,665	120,665
At 31 December 2014	121,782	121,782

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>31 December 2015</b>		<b>31 December 2014</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary shares of £1 each	21	21	20	20

**4 Control**

The company is controlled by the shareholders.

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.