

ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2016
FOR
POLYCROWN LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
For The Year Ended 30th September 2016

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

POLYCROWN LIMITED

COMPANY INFORMATION

For The Year Ended 30th September 2016

DIRECTOR: N D Williams

SECRETARY:

REGISTERED OFFICE: Unit 3, Smiths Forge
North End Road
Yatton
BS19 4AU

REGISTERED NUMBER: 01587102 (England and Wales)

ACCOUNTANT: Neil Houghton Accounting Limited
21G Somerset Square
Nailsea
Bristol
Somerset
BS48 1RQ

ABBREVIATED BALANCE SHEET
30th September 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	2		22,198		21,592
Investments	3		-		60,600
			<u>22,198</u>		<u>82,192</u>
CURRENT ASSETS					
Stocks		10,074		10,723	
Debtors		79,519		66,173	
Cash at bank and in hand		<u>248,634</u>		<u>159,610</u>	
		338,227		236,506	
CREDITORS					
Amounts falling due within one year		<u>68,250</u>		<u>54,337</u>	
NET CURRENT ASSETS			<u>269,977</u>		<u>182,169</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			292,175		264,361
PROVISIONS FOR LIABILITIES			<u>1,987</u>		<u>1,987</u>
NET ASSETS			<u><u>290,188</u></u>		<u><u>262,374</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		500		500
Other reserves			(86,102)		(86,102)
Profit and loss account			<u>375,790</u>		<u>347,976</u>
SHAREHOLDERS' FUNDS			<u><u>290,188</u></u>		<u><u>262,374</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

ABBREVIATED BALANCE SHEET - continued
30th September 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 20th December 2016 and were signed by:

N D Williams - Director

NOTES TO THE ABBREVIATED ACCOUNTS
For The Year Ended 30th September 2016

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1st October 2015	187,990
Additions	12,209
Disposals	(17,467)
At 30th September 2016	<u>182,732</u>
DEPRECIATION	
At 1st October 2015	166,398
Charge for year	7,406
Eliminated on disposal	(13,270)
At 30th September 2016	<u>160,534</u>
NET BOOK VALUE	
At 30th September 2016	<u>22,198</u>
At 30th September 2015	<u>21,592</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
For The Year Ended 30th September 2016

3. FIXED ASSET INVESTMENTS

Investments
other
than
loans
£

COST

At 1st October 2015

60,600

Disposals

(60,600)

At 30th September 2016

-

NET BOOK VALUE

At 30th September 2016

-

At 30th September 2015

60,600

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number: Class:

Nominal
value:

2016
£

2015
£

500 Ordinary

£1

500

500

5. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

During the year under review Neill Williams the director received a dividend of £21,600 (2015 - £nil).

At 30 September 2016 the company owed Mr Williams £24,193 (2015 - £20,829) being the balance on his director's current account.