

**Registered Number NI073498**

**POLICY ARC LIMITED**

**Abbreviated Accounts**

**31 August 2015**

## Abbreviated Balance Sheet as at 31 August 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		<i>£</i>	<i>£</i>
<b>Fixed assets</b>			
Intangible assets	2	4,000	5,000
Tangible assets	3	158	211
		<u>4,158</u>	<u>5,211</u>
<b>Current assets</b>			
Debtors		9,168	9,573
Cash at bank and in hand		13,023	7,426
		<u>22,191</u>	<u>16,999</u>
<b>Creditors: amounts falling due within one year</b>		(26,040)	(21,938)
<b>Net current assets (liabilities)</b>		<u>(3,849)</u>	<u>(4,939)</u>
<b>Total assets less current liabilities</b>		<u>309</u>	<u>272</u>
<b>Total net assets (liabilities)</b>		<u>309</u>	<u>272</u>
<b>Capital and reserves</b>			
Called up share capital	4	10	10
Profit and loss account		299	262
<b>Shareholders' funds</b>		<u>309</u>	<u>272</u>

- For the year ending 31 August 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 14 December 2015

And signed on their behalf by:

**Denise Wheatley, Director**

**Notes to the Abbreviated Accounts for the period ended 31 August 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

**Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment - 25% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

**Intangible assets amortisation policy**

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the balance sheet and amortised on a straight line basis over its economic useful life of 10 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

**Other accounting policies****Taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the balance sheet date.

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 tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

## 2 Intangible fixed assets

£

### Cost

At 1 September 2014	10,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>10,000</u>

### Amortisation

At 1 September 2014	5,000
Charge for the year	1,000
On disposals	-
At 31 August 2015	<u>6,000</u>

### Net book values

At 31 August 2015	<u>4,000</u>
At 31 August 2014	<u>5,000</u>

## 3 Tangible fixed assets

£

### Cost

At 1 September 2014	376
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 August 2015	<u>376</u>

### Depreciation

At 1 September 2014	165
Charge for the year	53
On disposals	-
At 31 August 2015	<u>218</u>

### Net book values

At 31 August 2015	<u>158</u>
At 31 August 2014	<u>211</u>

## 4 Called Up Share Capital

Allotted, called up and fully paid:

2015	2014
£	£
10	10

10 Ordinary shares of £1 each