

Abbreviated Unaudited Accounts for the Year Ended 31 December 2015

for

Porthleven Design & Build Limited

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for the Year Ended 31 December 2015

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DIRECTORS:

J R Alexander
Mrs J K Alexander

REGISTERED OFFICE:

c/o Charnwood Accountants
The Point, Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

REGISTERED NUMBER:

03352439 (England and Wales)

ACCOUNTANTS:

Charnwood Accountants & Business Advisors LLP
The Point
Granite Way
Mountsorrel
Loughborough
Leicestershire
LE12 7TZ

Abbreviated Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		389		-
CURRENT ASSETS					
Stocks		250,179		533,020	
Debtors		213,111		4,044	
Investments		111,879		-	
Cash at bank		<u>91,226</u>		<u>34,998</u>	
		666,395		572,062	
CREDITORS					
Amounts falling due within one year		<u>277,093</u>		<u>135,790</u>	
NET CURRENT ASSETS			<u>389,302</u>		<u>436,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			389,691		436,272
CREDITORS					
Amounts falling due after more than one year	3		169,250		263,050
NET ASSETS			<u>220,441</u>		<u>173,222</u>
CAPITAL AND RESERVES					
Called up share capital	4		1		1
Profit and loss account			<u>220,440</u>		<u>173,221</u>
SHAREHOLDERS' FUNDS			<u>220,441</u>		<u>173,222</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.
- (b)

Abbreviated Balance Sheet - continued
31 December 2015

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 Board of Directors on 27 September 2016 and were signed on its behalf
by:

J R Alexander - Director

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2015

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 - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

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

2. **TANGIBLE FIXED ASSETS**

Total
£

COST

Additions

400

At 31 December 2015

400

DEPRECIATION

Charge for year

11

At 31 December 2015

11

NET BOOK VALUE

At 31 December 2015

389

3. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.12.15	31.12.14
	£	£
Repayable by instalments	<u>70,850</u>	<u>164,650</u>

4. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.15	31.12.14
		£1	£	£
1	Ordinary		<u>1</u>	<u>1</u>

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Porthleven Design & Build Limited for the year ended 31 December 2015 which comprise the Profit and Loss Account, the Balance Sheet, and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the Board of Directors of Porthleven Design & Build Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Porthleven Design & Build Limited and state those matters that we have agreed to state to the Board of Directors of Porthleven Design & Build Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Porthleven Design & Build Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Porthleven Design & Build Limited. You consider that Porthleven Design & Build 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 financial statements of Porthleven Design & Build 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 financial statements.

Charnwood Accountants & Business Advisors LLP
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27 September 2016