

Registered number

03732432

Palmer & Harris Ltd

Abbreviated Accounts

31 March 2015

**Palmer & Harris Ltd****Registered number:** 03732432**Abbreviated Balance Sheet****as at 31 March 2015**

	<b>Notes</b>	<b>2015</b>	<b>2014</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	2	4,513	6,018
<b>Current assets</b>			
Stocks		1,500	1,200
Debtors		743	159
Cash at bank and in hand		26,578	8,011
		<u>28,821</u>	<u>9,370</u>
<b>Creditors: amounts falling due within one year</b>			
		(36,396)	(21,207)
<b>Net current liabilities</b>		<u>(7,575)</u>	<u>(11,837)</u>
<b>Net liabilities</b>		<u>(3,062)</u>	<u>(5,819)</u>
<b>Capital and reserves</b>			
Called up share capital	3	200	100
Profit and loss account		(3,262)	(5,919)
<b>Shareholders' funds</b>		<u>(3,062)</u>	<u>(5,819)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs K Harris

Director

Approved by the board on 18 November 2015

**Palmer & Harris Ltd**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 March 2015**

**1 Accounting policies**

***Basis of preparation***

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

***Stocks***

Stock is valued at the lower of cost and net realisable value.

***Pensions***

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**2 Tangible fixed assets**

£

**Cost**

At 1 April 2014	37,314
At 31 March 2015	<u>37,314</u>

**Depreciation**

At 1 April 2014	31,296
Charge for the year	1,505
At 31 March 2015	<u>32,801</u>

**Net book value**

At 31 March 2015	<u>4,513</u>
At 31 March 2014	<u>6,018</u>

**3 Share capital**

Nominal value	2015 Number	2015 £	2014 £
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Allotted, called up and fully paid:

Ordinary shares	£1 each	200	<u>200</u>	<u>100</u>
	<b>Nominal value</b>	<b>Number</b>	<b>Amount £</b>	
Shares issued during the period:				
Ordinary shares	£1 each	100	<u>100</u>	

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