Registered number
03412901

Prelude Property Services Limited

Abbreviated Accounts

31 March 2016

Prelude Property Services Limited

Registered number: 03412901

Abbreviated Balance Sheet

as at 31 March 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		11,157		14,772
Current assets					
Stocks		1,500		3,288	
Debtors		9,924		14,167	
Cash at bank and in hand		5,208		8,605	
		16,632		26,060	
Creditors: amounts falling due within one year		(27,394)		(40,551)	
Net current liabilities			(10,762)		(14,491)
Net assets			**£395**		**£281**
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			394		280
Shareholder's funds			**£395**		**£281**

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

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

The director acknowledges his 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.

Mr Daniel Thomas Beecham

Director

Approved by the board on 26 November 2016

Prelude Property Services Limited

Notes to the Abbreviated Accounts

for the year ended 31 March 2016

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 April 2008).

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	20% straight line
Motor vehicles	15% straight line

Stocks

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

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

	£
Cost	
At 1 April 2015	26,300
At 31 March 2016	26,300
Depreciation	
At 1 April 2015	11,528
Charge for the year	3,615
At 31 March 2016	15,143
Net book value	
At 31 March 2016	11,157
At 31 March 2015	14,772

3 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	1	1	1

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