

COMPANY REGISTRATION NUMBER 4045521

POSITANA LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
FOR
31 AUGUST 2012

HEBBLETHWAITES
Chartered Accountants
2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

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POSITANA LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

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POSITANA LIMITED

REPORT TO THE DIRECTOR ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF POSITANA LIMITED

YEAR ENDED 31 AUGUST 2012

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Positana Limited for the year ended 31 August 2012 as set out on pages 2 to 5 from the company's accounting records and from information and explanations you have given us

As a practising member firm of The Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at www.icaew.com

This report is made solely to the director of Positana Limited, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the abbreviated accounts of Positana Limited and state those matters that we have agreed to state to her, as a body, in this report in accordance with the requirements of The Institute of Chartered Accountants in England and Wales as detailed at www.icaew.com. To the fullest extent possible permitted by law, we do not accept or assume responsibility to anyone other than Positana Limited and its director for our work or for this report.

It is your duty to ensure that Positana Limited has kept adequate accounting records and to prepare statutory abbreviated accounts that give a true and fair view of the assets, liabilities, financial position and profit or loss of Positana Limited. You consider that Positana 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 abbreviated accounts of Positana 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 abbreviated accounts.

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

HEBBLETHWAITES
Chartered Accountants

22 November 2012

POSITANA LIMITED
ABBREVIATED BALANCE SHEET
31 AUGUST 2012

	Note	2012 £	2011 £
FIXED ASSETS	2		
Tangible assets		<u>18,032</u>	<u>23,776</u>
CURRENT ASSETS			
Debtors		11,764	2,624
Cash at bank and in hand		<u>58,692</u>	<u>37,118</u>
		<u>70,456</u>	<u>39,742</u>
CREDITORS: Amounts falling due within one year		<u>79,943</u>	<u>23,264</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(9,487)</u>	<u>16,478</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,545</u>	<u>40,254</u>
PROVISIONS FOR LIABILITIES		<u>-</u>	<u>463</u>
		<u>8,545</u>	<u>39,791</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and loss account		<u>8,543</u>	<u>39,789</u>
SHAREHOLDER'S FUNDS		<u>8,545</u>	<u>39,791</u>

The Balance sheet continues on the following page
The notes on pages 4 to 5 form part of these abbreviated accounts

POSITANA LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 AUGUST 2012

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act

The director acknowledges her responsibility for

- (i) ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

These abbreviated accounts were approved and signed by the director and authorised for issue on

20.11.2012


A J SMITH

Company Registration Number 4045521

POSITANA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), subject to the departures referred to below

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

Fixed assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% reducing balance
Equipment	- 25% straight line

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities

POSITANA LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 AUGUST 2012

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 September 2011	33,204
Additions	<u>466</u>
At 31 August 2012	<u>33,670</u>
DEPRECIATION	
At 1 September 2011	9,428
Charge for year	<u>6,210</u>
At 31 August 2012	<u>15,638</u>
NET BOOK VALUE	
At 31 August 2012	<u>18,032</u>
At 31 August 2011	<u>23,776</u>

3. SHARE CAPITAL

Allotted, called up and fully paid:

	2012		2011	
	No	£	No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>