

COMPANY REGISTRATION NUMBER: 04045521

Positana Limited
Filleted Unaudited Financial Statements
31 August 2018

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COMPANIES HOUSE

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

Positana Limited

Financial Statements

Year ended 31 August 2018

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Positana Limited

Chartered Accountants Report to the Director on the Preparation of the Unaudited Statutory Financial Statements of Positana Limited

Year ended 31 August 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Positana Limited for the year ended 31 August 2018, which comprise the statement of financial position 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 Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to the director of Positana Limited in accordance with the terms of our engagement letter dated 3 April 2017. Our work has been undertaken solely to prepare for your approval the financial statements of Positana Limited and state those matters that we have agreed to state to you in this report in accordance with ICAEW Technical Release 07/16 AAF as detailed at www.icaew.com/compilation. To the fullest extent 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 financial statements that give a true and fair view of the assets, liabilities, financial position and profit 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 financial statements 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 financial statements.

HEBBLETHWAITES
Chartered Accountants

2 Westbrook Court
Sharrow Vale Road
Sheffield
S11 8YZ

10 May 2019

Positana Limited

Statement of Financial Position

31 August 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	5	10,575	14,421
Current assets			
Debtors	6	13,450	26,215
Cash at bank and in hand		<u>69,669</u>	<u>44,330</u>
		83,119	70,545
Creditors: amounts falling due within one year	7	<u>12,786</u>	<u>12,930</u>
Net current assets		<u>70,333</u>	<u>57,615</u>
Total assets less current liabilities		<u>80,908</u>	<u>72,036</u>
Net assets		<u>80,908</u>	<u>72,036</u>

The statement of financial position
continues on the following page.

The notes on pages 4 to 5 form part of these financial statements.

Positana Limited

Statement of Financial Position *(continued)*

31 August 2018

	Note	2018 £	2017 £
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>80,906</u>	<u>72,034</u>
Shareholder funds		<u>80,908</u>	<u>72,036</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 August 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 9.5.2019, and are signed on behalf of the board by:



A J Smith
Director

Company registration number: 04045521

The notes on pages 4 to 5 form part of these financial statements.

Positana Limited

Notes to the Financial Statements

Year ended 31 August 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 10 Ballingers, Longcot Road, Shrivenham, Oxfordshire, SN6 8FP.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

Income tax

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.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

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

Fixtures and fittings	-	15% straight line
Motor vehicles	-	25% reducing balance
Computer equipment	-	25% straight line

Positana Limited

Notes to the Financial Statements *(continued)*

Year ended 31 August 2018

3. Accounting policies *(continued)*

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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 1 (2017: 1).

5. Tangible assets

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Total £
Cost				
At 1 September 2017 and 31 August 2018	<u>7,800</u>	<u>21,327</u>	<u>6,769</u>	<u>35,896</u>
Depreciation				
At 1 September 2017	7,800	9,331	4,344	21,475
Charge for the year	<u>—</u>	<u>2,999</u>	<u>847</u>	<u>3,846</u>
At 31 August 2018	<u>7,800</u>	<u>12,330</u>	<u>5,191</u>	<u>25,321</u>
Carrying amount				
At 31 August 2018	<u>—</u>	<u>8,997</u>	<u>1,578</u>	<u>10,575</u>
At 31 August 2017	<u>—</u>	<u>11,996</u>	<u>2,425</u>	<u>14,421</u>

6. Debtors

	2018 £	2017 £
Trade debtors	<u>13,450</u>	<u>26,215</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Corporation tax	2,694	5,022
Social security and other taxes	6,209	4,028
Other creditors	<u>3,883</u>	<u>3,880</u>
	<u>12,786</u>	<u>12,930</u>