Registered Number 05383821

Palmyra Consultancy Limited

Abbreviated Accounts

31 July 2016

Palmyra Consultancy Limited **Registered Number 05383821**

Balance Sheet as at 31 July 2016

	Notes	2016		2015	
		£	£	£	£
Fixed assets	2				
Investments			790,627		790,627
			790,627		790,627
Current assets					
Stocks		2,550		2,917	
Debtors		36,788		6,965	
Cash at bank and in hand		19,801		8,397	
Total current assets		59,139		18,279	
Creditors: amounts falling due within one year		(27,487)		(73,664)	
Net current assets (liabilities)			31,652		(55,385)
Total assets less current liabilities			822,279		735,242
Total net assets (liabilities)			822,279		735,242
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			822,179		735,142

Shareholders funds	822,279	735,242

a. For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 14 December 2016

And signed on their behalf by:
D H Garsed, Director

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1068 of the Companies Act 2006.

Notes to the Abbreviated Accounts

For the year ending 31 July 2016

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 January 2015).

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Investment properties

Investment properties are shown at their open market value. The surplus or deficit arising from revaluations is transferred to the investment revaluation reserve unless a deficit, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year. This is in accordance with the FRSSE (effective January 2015) which, unlike the Companies Act 2006, does not require depreciation of investment properties. Investment properties are held for their investment potential and not for use by the company and so their current value is of prime importance. The departure from the provisions of the Act is required in order to give a true and fair view.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

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.

Fixed asset investments

Fixed asset investments are stated at cost less any provisions for impairment.

Rental income

Rental income is accounted for in the period to which it relates.

2 **Fixed Assets**

	Tangible Assets	Investments	Total
Cost or valuation	£	£	£

Cost or valuation	-	-	-
At 01 August 2015		790,627	790,627
Additions	11,000		11,000
Disposals	(11,000)		(11,000)
At 31 July 2016		790,627	790,627
Net Book Value			
At 31 July 2016		790,627	790,627
At 31 July 2015		790,627	790,627

3 **Creditors: amounts falling due after more than one year**

4 **Share capital**

	2016	2015
	£	£
Authorised share capital:		
1000 Ordinary of £1 each	1,000	1,000
Allotted, called up and fully paid:		
100 Ordinary of £1 each	100	100