COMPANY REGISTRATION NUMBER: 05383821

PALMYRA CONSULTANCY LIMITED

FILLETED UNAUDITED FINANCIAL STATEMENTS

31 July 2017

PALMYRA CONSULTANCY LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

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PALMYRA CONSULTANCY LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

Director	D H Garsed
Company secretary	D H Garsed
Registered office	30 Pheasant Drive Birstall Batley WF17 9LT
Accountants	Wheawill & Sudworth Limited Chartered Accountants 35 Westgate Huddersfield HD1 1PA
Bankers	Barclays Bank plc Market Place Crackenedge Lane Dewsbury WF13 1DN

PALMYRA CONSULTANCY LIMITED

BALANCE SHEET

31 July 2017

	Note	2017 £	2016 £
Fixed assets			
Investments	5	**790,627**	*790,627*
Current assets			
Stocks	6	**4,831**	*2,550*
Debtors	7	**98,285**	*36,788*
Cash at bank and in hand		**31,932**	*19,801*
		135,048	*59,139*
Creditors: amounts falling due within one year	8	**(22,590)**	*(27,487)*
Net current assets		**112,458**	*31,652*
Total assets less current liabilities		**903,085**	*822,279*
Net assets		**903,085**	*822,279*
Capital and reserves			
Called up share capital	9	**100**	*100*
Profit and loss account		**902,985**	*822,179*
Members funds		**903,085**	*822,279*

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 profit and loss account has not been delivered.

For the year ending 31 July 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have 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 his 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 13 March 2018 , and are signed on behalf of the board by:

D H Garsed

Director

Company registration number: 05383821

PALMYRA CONSULTANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 JULY 2017

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 30 Pheasant Drive, Birstall, Batley, WF17 9LT.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, '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 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 and are rounded to the nearest £.

Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 August 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 12.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

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

Taxation

Provision is made on the liability method based on current tax rates for deferred tax assets and liabilities arising from all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised only to the extent that it is more likely than not that there will be suitable taxable profits from which the underlying timing differences can be deducted.

Investments

Investment property is included at fair value. Any gains are recognised in the profit and loss account. Deferred taxation is provided on any gains at the rate expected to apply when the property is sold.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Stocks

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

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.

4. Employee numbers

The average number of persons employed by the company, including the director, during the year was 1 (2016: 1).

5. Investments

	Investment property
	£
Cost	
At 1 August 2016 and 31 July 2017	**790,627**
Impairment	
At 1 August 2016 and 31 July 2017	–
Carrying amount	
At 31 July 2017	**790,627**

The investment property was valued on a market value subject to lease basis in April 2005 by an independent member of the Royal Institution of Chartered Surveyors at £775,000. The property was purchased for this price plus fees and stamp duty being an aggregate consideration of £790,627. The director considers that this represented the estimated market value at 31 July 2017.

6. Stocks

	2017	2016
	£	*£*
Raw materials and consumables	**4,831**	*2,550*

7. Debtors

	2017	2016
	£	*£*
Trade debtors	**12,652**	*11,469*
Prepayments and accrued income	**2,683**	*2,369*
Amounts owed by related undertakings	**82,850**	*22,850*
Other debtors	**100**	*100*
	98,285	*36,788*

8. Creditors: amounts falling due within one year

	2017	2016
	£	*£*
Trade creditors	**48**	*3,008*
Accruals and deferred income	**1,850**	*1,850*
Corporation tax	**19,800**	*21,765*
Social security and other taxes	**892**	*864*
	22,590	*27,487*

9. Called up share capital

Issued, called up and fully paid

	2017		2016	
	No.	**£**	No.	£
Ordinary shares of £ 1 each	**100**	**100**	*100*	*100*

10. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2017	2016
	£	*£*
Not later than 1 year	**4,500**	*4,500*

11. Related party transactions

Included in debtors is a loan of £82,850 (2016: £22,850) owed by Spivey Waste Management Limited which holds a participating interest in this company. This loan is unsecured, currently interest free and repayable on demand.

12. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 August 2015. No transitional adjustments were required in equity or profit or loss for the year.

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 1072 of the Companies Act 2006.