

Registered Number 05774607

NEIL PAGE (LOWESTOFT) LIMITED

Abbreviated Accounts

30 April 2016

Abbreviated Balance Sheet as at 30 April 2016

	Notes	2016 £	2015 £
Fixed assets			
Tangible assets	2	3,642	4,349
		<u>3,642</u>	<u>4,349</u>
Current assets			
Debtors		58,420	36,636
Cash at bank and in hand		2,230	6,781
		<u>60,650</u>	<u>43,417</u>
Creditors: amounts falling due within one year		<u>(53,648)</u>	<u>(46,392)</u>
Net current assets (liabilities)		<u>7,002</u>	<u>(2,975)</u>
Total assets less current liabilities		<u>10,644</u>	<u>1,374</u>
Provisions for liabilities		<u>(688)</u>	<u>(820)</u>
Total net assets (liabilities)		<u>9,956</u>	<u>554</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		9,856	454
Shareholders' funds		<u>9,956</u>	<u>554</u>

- For the year ending 30 April 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 31 January 2017

And signed on their behalf by:

Mr N Page, Director

Notes to the Abbreviated Accounts for the period ended 30 April 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

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 policy

Turnover

The turnover shown in the profit and loss account represents the amount of goods and services provided during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy

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:

Plant & Machinery - 15% reducing balance

Other accounting policies

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 is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the director considers that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Transactions with the director

The company operated a loan account with the director, at 30 April 2016 the director owed the company £43,055 (2015: £29,232). The maximum amount outstanding during the year was £51,625. Beneficial loan interest amounting to £923 was accrued during the year in respect of this loan.

2 Tangible fixed assets

	£
Cost	
At 1 May 2015	8,732
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 30 April 2016	<u>8,732</u>
Depreciation	
At 1 May 2015	4,383
Charge for the year	707
On disposals	-
At 30 April 2016	<u>5,090</u>
Net book values	
At 30 April 2016	<u>3,642</u>
At 30 April 2015	<u>4,349</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	2016	2015
	£	£
100 Ordinary shares of £1 each	100	100

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