

Registered number
06190801

PTR Limited

Filleled Accounts

30 April 2017

PTR Limited**Registered number:** 06190801**Balance Sheet****as at 30 April 2017**

	Notes	2017 £	2016 £
Fixed assets			
Tangible assets	3	525	310
Current assets			
Stocks and work in progress		2,500	2,375
Debtors	4	49,594	51,060
Cash at bank and in hand		9,645	19,451
		<u>61,739</u>	<u>72,886</u>
Creditors: amounts falling due within one year	5	(30,550)	(36,828)
Net current assets		<u>31,189</u>	<u>36,058</u>
Total assets less current liabilities		<u>31,714</u>	<u>36,368</u>
Provisions for liabilities		(105)	(62)
Net assets		<u>31,609</u>	<u>36,306</u>
Capital and reserves			
Called up share capital		4	4
Profit and loss account		31,605	36,302
Shareholders' funds		<u>31,609</u>	<u>36,306</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

David Jeffries

Director

Approved by the board on 29 January 2018

PTR Limited
Notes to the Accounts
for the year ended 30 April 2017

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% reducing balance
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Stocks and work in progress

Work in progress for ongoing contracts is recognised by reference to the stage of completion of the contract.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax

rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference. Current and deferred tax assets and liabilities are not discounted.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

2 Employees	2017 Number	2016 Number
Average number of persons employed by the company	<u>2</u>	<u>2</u>

3 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 May 2016	1,716
Additions	<u>390</u>
At 30 April 2017	<u>2,106</u>
Depreciation	
At 1 May 2016	1,406
Charge for the year	<u>175</u>
At 30 April 2017	<u>1,581</u>
Net book value	
At 30 April 2017	<u>525</u>
At 30 April 2016	310

4 Debtors	2017 £	2016 £
Trade debtors	<u>49,594</u>	<u>51,060</u>

5 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	760	788
Taxation and social security costs	27,118	30,293
Other creditors	2,672	5,747
	<u>30,550</u>	<u>36,828</u>

6 Loans to directors

Description and conditions	B/fwd	Paid	Repaid	C/fwd
	£	£	£	£
David Jeffries				
Current account	(5,746)	50,511	(47,437)	(2,672)
	<u>(5,746)</u>	<u>50,511</u>	<u>(47,437)</u>	<u>(2,672)</u>

Interest on overdrawn amounts in the sum of £126 was charged to and paid for by the director.

7 Related party transactions

The company paid dividends of £64,755 to Mr D J Jeffries (director) during the year.

8 Controlling party

The ultimate controlling party is Mr D J Jeffries (director) by virtue of his 75% shareholding.

9 Other information

PTR Limited is a private company limited by shares and incorporated in England. Its registered office is:

Ty Canol
Rhosfach
Clynderwen
Pembrokeshire
SA66 7SJ

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