Registered Number 06514421

PATANI ASSOCIATES LIMITED

Abbreviated Accounts

31 March 2016

PATANI ASSOCIATES LIMITED **Registered Number 06514421**

Abbreviated Balance Sheet as at 31 March 2016

	Notes	*2016*	*2015*
		£	£
Fixed assets			
Intangible assets	2	39,000	51,500
Tangible assets	3	5,811	7,748
		44,811	59,248
Current assets			
Debtors		52,626	50,874
Cash at bank and in hand		16,344	31,731
		68,970	82,605
Creditors: amounts falling due within one year		(22,482)	(27,634)
Net current assets (liabilities)		46,488	54,971
Total assets less current liabilities		91,299	114,219
Creditors: amounts falling due after more than one year		(41,355)	(50,429)
Provisions for liabilities		(755)	(2,050)
Total net assets (liabilities)		49,189	61,740
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account		48,189	60,740
Shareholders' funds		49,189	61,740

- For the year ending 31 March 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 8 December 2016

And signed on their behalf by:
Mr D Patani, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2016

1 Accounting Policies

Basis of measurement and preparation of accounts
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover policy
The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax.

Tangible assets depreciation policy
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:

Fixtures, Fittings & Equipment - 25% per annum on reducing balance basis.

Intangible assets amortisation policy
Amortisation 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:

Goodwill - 10% per annum on straight line basis

Other accounting policies
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 income on a straight line basis over the period of the lease.

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 income and expenditure account.

Deferred taxation
Deferred Tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2 Intangible fixed assets

	£
Cost	
At 1 April 2015	125,000

Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	125,000
Amortisation	
At 1 April 2015	73,500
Charge for the year	12,500
On disposals	-
At 31 March 2016	86,000
Net book values	
At 31 March 2016	39,000
At 31 March 2015	51,500

3 **Tangible fixed assets**

	£
Cost	
At 1 April 2015	29,324
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 March 2016	29,324
Depreciation	
At 1 April 2015	21,576
Charge for the year	1,937
On disposals	-
At 31 March 2016	23,513
Net book values	
At 31 March 2016	5,811
At 31 March 2015	7,748

4 **Called Up Share Capital**

Allotted, called up and fully paid:

	2016	*2015*
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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