

Registered Number 07141908

PREFIX SOLUTIONS LTD

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		<i>£</i>	<i>£</i>
Fixed assets			
Tangible assets	2	364	405
		<u>364</u>	<u>405</u>
Current assets			
Stocks		9,942	5,983
Cash at bank and in hand		17,940	932
		<u>27,882</u>	<u>6,915</u>
Creditors: amounts falling due within one year		(15,036)	(5,173)
Net current assets (liabilities)		<u>12,846</u>	<u>1,742</u>
Total assets less current liabilities		<u>13,210</u>	<u>2,147</u>
Total net assets (liabilities)		<u>13,210</u>	<u>2,147</u>
Capital and reserves			
Called up share capital	3	1,000	1,000
Profit and loss account		12,210	1,147
Shareholders' funds		<u>13,210</u>	<u>2,147</u>

- 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.
- 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 27 April 2017

And signed on their behalf by:

Mr Ammar Yasir, Director

Notes to the Abbreviated Accounts for the period ended 31 July 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 FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Turnover policy

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. 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 assets depreciation policy

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

Fixtures, fittings, tools and equipment over 10 years

Valuation information and policy

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Other accounting policies

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.

2 Tangible fixed assets

	£
Cost	
At 1 August 2015	1,200
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>1,200</u>
Depreciation	

At 1 August 2015	795
Charge for the year	41
On disposals	-
At 31 July 2016	<u>836</u>
Net book values	
At 31 July 2016	<u>364</u>
At 31 July 2015	<u>405</u>

3 **Called Up Share Capital**

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	£	£
1,000 Ordinary shares of £1 each	1,000	1,000

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.