

**Registered Number 07331908**

**Prior Rigg Services Limited**

**Abbreviated Accounts**

**31 July 2016**

Prior Rigg Services Limited

Registered Number 07331908

Balance Sheet as at 31 July 2016

|                                                       | Notes | 2016          | 2015          |
|-------------------------------------------------------|-------|---------------|---------------|
|                                                       |       | £             | £             |
| <b>Fixed assets</b>                                   | 2     |               |               |
| Tangible                                              |       | 4,429         | 5,559         |
|                                                       |       | <u>4,429</u>  | <u>5,559</u>  |
| <b>Current assets</b>                                 |       |               |               |
| Debtors                                               |       | 6,799         | 54,487        |
| Cash at bank and in hand                              |       | 91,081        | 33,569        |
| Total current assets                                  |       | <u>97,880</u> | <u>88,056</u> |
| <b>Creditors: amounts falling due within one year</b> |       | (19,235)      | (21,021)      |
| <b>Net current assets (liabilities)</b>               |       | 78,645        | 67,035        |
| <b>Total assets less current liabilities</b>          |       | <u>83,074</u> | <u>72,594</u> |
| <b>Provisions for liabilities</b>                     |       | (886)         | (1,112)       |
| <b>Total net assets (liabilities)</b>                 |       | <u>82,188</u> | <u>71,482</u> |
| <b>Capital and reserves</b>                           |       |               |               |
| Called up share capital                               | 4     | 200           | 200           |
| Profit and loss account                               |       | 81,988        | 71,282        |

**Shareholders funds**

82,188

71,482

- a. 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.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- c. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 15 February 2017

And signed on their behalf by:

**Mr P R Jefferson, Director**

**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 1068 of the Companies Act 2006.**

## Notes to the Abbreviated Accounts

For the year ending 31 July 2016

### **1 Accounting policies**

#### **Basis of accounting**

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**

The turnover shown in the profit and loss account represents amounts invoiced during the year.

#### **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 profits on a straight line basis over the period of the lease.

#### **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: Deferred tax assets are recognised only to the extent that the directors consider 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 a discounted 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.

#### **Fixed Assets**

All fixed assets are initially recorded at cost.

#### **Financial Instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

## Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant & Machinery                      15% Reducing balance

## 2 Fixed Assets

|                          | <b>Tangible<br/>Assets</b> | <b>Total</b>  |
|--------------------------|----------------------------|---------------|
| <b>Cost or valuation</b> | <b>£</b>                   | <b>£</b>      |
| At 01 August 2015        | 11,863                     | 11,863        |
| At 31 July 2016          | <u>11,863</u>              | <u>11,863</u> |
| <b>Depreciation</b>      |                            |               |
| At 01 August 2015        | 6,304                      | 6,304         |
| Charge for year          | <u>1,130</u>               | <u>1,130</u>  |
| At 31 July 2016          | <u>7,434</u>               | <u>7,434</u>  |
| <b>Net Book Value</b>    |                            |               |
| At 31 July 2016          | 4,429                      | 4,429         |
| At 31 July 2015          | <u>5,559</u>               | <u>5,559</u>  |

## 3 Creditors: amounts falling due after more than one year

## 4 Share capital

|                                            | <b>2016</b> | <b>2015</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| <b>Authorised share capital:</b>           |             |             |
| 100 Ordinary 'A' of £1 each                | 100         | 100         |
| 100 Ordinary 'B' of £1 each                | 100         | 100         |
| <b>Allotted, called up and fully paid:</b> |             |             |
| 100 Ordinary 'A' of £1 each                | 100         | 100         |

100 Ordinary 'B' of £1 each

100

100