Registered Number 07334021

DAVID POSTANCE & SON LTD

Abbreviated Accounts

31 March 2015

DAVID POSTANCE & SON LTD **Registered Number 07334021**

Abbreviated Balance Sheet as at 31 March 2015

	Notes	*2015*	*2014*
		£	£
Fixed assets			
Tangible assets	2	13,965	16,428
		13,965	16,428
Current assets			
Debtors		792	1,547
		792	1,547
Creditors: amounts falling due within one year		(25,553)	(14,355)
Net current assets (liabilities)		(24,761)	(12,808)
Total assets less current liabilities		(10,796)	3,620
Creditors: amounts falling due after more than one year		-	(20,194)
Provisions for liabilities		(3,240)	(3,240)
Total net assets (liabilities)		(14,036)	(19,814)
Capital and reserves			
Called up share capital		20	20
Profit and loss account		(14,056)	(19,834)
Shareholders' funds		(14,036)	(19,814)

- For the year ending 31 March 2015 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 7 November 2015

And signed on their behalf by:
Mr D R Postance, Director

Notes to the Abbreviated Accounts for the period ended 31 March 2015

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 April 2008.

Turnover policy
Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

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

Plant and machinery 15% reducing balance
Commercial vehicles 15% reducing balance

Other accounting policies
Deferred taxation
Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments
"Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term."

2 Tangible fixed assets

	£
Cost	
At 1 April 2014	30,094
Additions	-
Disposals	-

Revaluations	-
Transfers	-
At 31 March 2015	30,094
Depreciation	
At 1 April 2014	13,666
Charge for the year	2,463
On disposals	-
At 31 March 2015	16,129
Net book values	
At 31 March 2015	13,965
At 31 March 2014	16,428

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