

**PREEMANTOTT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2016**

Lichfield & Co.

Chartered Accountants

91 Sunnyhill Road
Streatham
London
SW16 2UG

Preemantott Limited
Company No. 7631421
Abbreviated Balance Sheet 31 May 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	2		503,500		604,200
Tangible Assets	3		655,954		658,467
			<u>1,159,454</u>		<u>1,262,667</u>
CURRENT ASSETS					
Debtors		366,657		167,447	
Cash at bank and in hand		11,250		12,676	
		<u>377,907</u>		<u>180,123</u>	
Creditors: Amounts Falling Due Within One Year		<u>(189,216)</u>		<u>(201,663)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>188,691</u>		<u>(21,540)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,348,145</u>		<u>1,241,127</u>
Creditors: Amounts Falling Due After More Than One Year	4		<u>(233,891)</u>		<u>(300,010)</u>
NET ASSETS			<u>1,114,254</u>		<u>941,117</u>
CAPITAL AND RESERVES					
Called up share capital	5		2		2
Profit and Loss Account			<u>1,114,252</u>		<u>941,115</u>
SHAREHOLDERS' FUNDS			<u>1,114,254</u>		<u>941,117</u>

Preemantott Limited
Company No. 7631421
Abbreviated Balance Sheet (continued) 31 May 2016

For the year ending 31 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Dr Manish Patel

08/02/2017

Preemantott Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 May 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3. Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of 10 years.

1.4. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	no depreciation
Office equipments	25% p.a. on a reducing balance basis
Fixtures & Fittings	25% p.a. on a reducing balance basis

2. Intangible Assets

	Total
Cost	£
As at 1 June 2015	1,007,000
As at 31 May 2016	<u>1,007,000</u>
Amortisation	
As at 1 June 2015	402,800
Provided during the period	<u>100,700</u>
As at 31 May 2016	<u>503,500</u>
Net Book Value	
As at 31 May 2016	<u>503,500</u>
As at 1 June 2015	<u>604,200</u>

Preemantott Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 May 2016

3. Tangible Assets

	Total
Cost	£
As at 1 June 2015	744,586
Additions	19,487
As at 31 May 2016	<u>764,073</u>
Depreciation	
As at 1 June 2015	86,119
Provided during the period	22,000
As at 31 May 2016	<u>108,119</u>
Net Book Value	
As at 31 May 2016	<u>655,954</u>
As at 1 June 2015	<u>658,467</u>

4. Creditors: Amounts Falling Due After More Than One Year

	2016	2015
	£	£
Bank loans	<u>233,891</u>	<u>300,010</u>

The bank loan was taken out by M Patel and P Patel and is secured on leasehold property at 344 High Road, Tottenham, London, N15 6LS.

The bank loan is repayable in 120 monthly instalments started in October 2010 and the rate of interest is base rate plus 2.25% per annum.

5. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1.000	<u>2</u>	<u>2</u>	<u>2</u>

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