

Registered Number 07945021

PRACTICAL DOORS LTD

Abbreviated Accounts

29 February 2016

Abbreviated Balance Sheet as at 29 February 2016

	<i>Notes</i>	<i>2016</i>	<i>2015</i>
		£	£
Fixed assets			
Tangible assets	2	1,471	1,580
		<u>1,471</u>	<u>1,580</u>
Current assets			
Debtors		46,385	29,684
Cash at bank and in hand		97,765	49,707
		<u>144,150</u>	<u>79,391</u>
Creditors: amounts falling due within one year		(135,035)	(79,039)
Net current assets (liabilities)		<u>9,115</u>	<u>352</u>
Total assets less current liabilities		<u>10,586</u>	<u>1,932</u>
Provisions for liabilities		(294)	(316)
Total net assets (liabilities)		<u>10,292</u>	<u>1,616</u>
Capital and reserves			
Called up share capital	3	1,250	1,250
Profit and loss account		9,042	366
Shareholders' funds		<u>10,292</u>	<u>1,616</u>

- For the year ending 29 February 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 29 June 2016

And signed on their behalf by:

Mrs A Bull, Director

Mr N Perry, Director

Notes to the Abbreviated Accounts for the period ended 29 February 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 April 2008.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

Turnover policy

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

The turnover and profit before taxation is attributable to the one principal activity of the company.

Tangible assets depreciation policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment: 15% Reducing Balance

Other accounting policies**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: Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

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 an undiscounted 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.

2 Tangible fixed assets

£

Cost

At 1 March 2015	1,907
Additions	150

Disposals	-
Revaluations	-
Transfers	-
At 29 February 2016	<u>2,057</u>
Depreciation	
At 1 March 2015	327
Charge for the year	259
On disposals	-
At 29 February 2016	<u>586</u>
Net book values	
At 29 February 2016	<u>1,471</u>
At 28 February 2015	<u>1,580</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
1,000 Ordinary shares of £1 each	1,000	1,000
250 B Ordinary shares of £1 each	250	250

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