

Unaudited Financial Statements for the Year Ended 30 June 2016

for

P & L Haile Limited

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for the Year Ended 30 June 2016

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P & L Haile Limited

Company Information
for the Year Ended 30 June 2016

DIRECTORS:

P Haile
Mrs L E Haile

SECRETARY:

REGISTERED OFFICE:

Unit 23B Syke Park
Syke Road
Wigton
Cumbria
CA7 9NE

REGISTERED NUMBER:

08025821 (England and Wales)

ACCOUNTANTS:

Barrett & Co
Chartered Accountants
56 Warwick Road
Carlisle
CA1 1DR

BANKERS:

HSBC Bank plc

Balance Sheet
30 June 2016

	Notes	30.6.16 £	£	30.6.15 £	£
FIXED ASSETS					
Tangible assets	2		44,155		45,642
CURRENT ASSETS					
Stocks		3,000		5,500	
Debtors	3	24,914		18,717	
Cash at bank and in hand		<u>53</u>		<u>105</u>	
		27,967		24,322	
CREDITORS					
Amounts falling due within one year	4	<u>32,478</u>		<u>18,228</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(4,511)</u>		<u>6,094</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			39,644		51,736
CREDITORS					
Amounts falling due after more than one year	5		<u>38,595</u>		<u>50,756</u>
NET ASSETS			<u><u>1,049</u></u>		<u><u>980</u></u>
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and loss account	9		<u>949</u>		<u>880</u>
SHAREHOLDERS' FUNDS			<u><u>1,049</u></u>		<u><u>980</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 14 September 2016 and were signed on its behalf by:

P Haile - Director

Notes to the Financial Statements
for the Year Ended 30 June 2016

1. **ACCOUNTING POLICIES**

Accounting convention

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

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance, 20% on reducing balance and 10% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 July 2015	68,185
Additions	10,051
Disposals	(5,700)
At 30 June 2016	<u>72,536</u>
DEPRECIATION	
At 1 July 2015	22,543
Charge for year	8,331
Eliminated on disposal	(2,493)
At 30 June 2016	<u>28,381</u>
NET BOOK VALUE	
At 30 June 2016	<u>44,155</u>
At 30 June 2015	<u>45,642</u>

3. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16	30.6.15
	£	£
Trade debtors	<u>24,914</u>	<u>18,717</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2016

4. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.6.16	30.6.15
	£	£
Bank loans and overdrafts	8,985	2,857
Hire purchase contracts	2,950	-
Trade creditors	11,571	8,104
Tax	1,952	195
VAT	4,822	3,922
Accrued expenses	2,198	3,150
	<u>32,478</u>	<u>18,228</u>

5. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	30.6.16	30.6.15
	£	£
Bank loans - 2-5 years	14,656	20,538
Family loans	8,000	12,000
Directors account	15,939	18,218
	<u>38,595</u>	<u>50,756</u>

6. **PREFERENCE SHARES**

Details of preference shares are as follows:

7. **OPERATING LEASE COMMITMENTS**

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.6.16	30.6.15
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

9. **RESERVES**

	Profit and loss account
	£
At 1 July 2015	880
Profit for the year	11,069
Dividends	(11,000)
At 30 June 2016	<u>949</u>

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.