Registered number
08072045

Party Ideas UK Ltd

Unaudited Abbreviated Accounts

31 May 2016

Party Ideas UK Ltd

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of Party Ideas UK Ltd for the year ended 31 May 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of Party Ideas UK Ltd for the year ended 31 May 2016 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of Party Ideas UK Ltd, as a body, in accordance with the terms of our engagement letter dated 24 September 2015. Our work has been undertaken solely to prepare for your approval the accounts of Party Ideas UK Ltd and state those matters that we have agreed to state to the Board of Directors of Party Ideas UK Ltd, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Party Ideas UK Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Party Ideas UK Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Party Ideas UK Ltd. You consider that Party Ideas UK Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Party Ideas UK Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Barrett Accounting and Tax Services
Chartered Accountants
1 Ellis Barn
The Old Dairy
Badbury
Swindon
SN4 0EU

12 November 2016

Party Ideas UK Ltd

Registered number: 08072045

Abbreviated Balance Sheet

as at 31 May 2016

	Notes		2016		2015
			£		£
Fixed assets					
Tangible assets	2		3,857		1,123
Current assets					
Stocks		15,555		3,000	
Debtors		3,177		1,288	
Cash at bank and in hand		9,559		10,182	
		28,291		14,470	
Creditors: amounts falling due within one year		(31,002)		(23,299)	
Net current liabilities			(2,711)		(8,829)
Total assets less current liabilities			1,146		(7,706)
Provisions for liabilities			(300)		-
Net assets/(liabilities)			846		(7,706)
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			836		(7,716)
Shareholder's funds			846		(7,706)

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

Mrs V E Goodwin

Director

Approved by the board on 12 November 2016

Party Ideas UK Ltd

Notes to the Abbreviated Accounts

for the year ended 31 May 2016

1 Accounting policies

Basis of preparation

The accounts 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 the value, net of value added tax and discounts, of goods provided to customers during the period.

Depreciation

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

Plant and machinery	25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value.

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.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

2 Tangible fixed assets

	£
Cost	
At 1 June 2015	1,901
Additions	4,019
At 31 May 2016	5,920
Depreciation	
At 1 June 2015	778
Charge for the year	1,285
At 31 May 2016	2,063

Net book value	
At 31 May 2016	3,857
At 31 May 2015	1,123

3 **Share capital**	**Nominal value**	**2016 Number**	**2016 £**	**2015 £**
Allotted, called up and fully paid:				
Ordinary shares	£1 each	10	10	10

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.