REGISTERED NUMBER: 08729721 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2016

FOR

PRICE & MAYERS LIMITED

PRICE & MAYERS LIMITED (REGISTERED NUMBER: 08729721)

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FOR THE YEAR ENDED 31ST DECEMBER 2016

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PRICE & MAYERS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST DECEMBER 2016

DIRECTOR:	N Price
SECRETARY:	S A Price
REGISTERED OFFICE:	4 Newton Village Kettering Northamptonshire NN14 1BW
REGISTERED NUMBER:	08729721 (England and Wales)

PRICE & MAYERS LIMITED (REGISTERED NUMBER: 08729721)

BALANCE SHEET
31ST DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	5		**8,000**		12,000
Tangible assets	6		**17,840**		22,171
			25,840		34,171
CURRENT ASSETS					
Stocks		**1,000**		1,000	
Debtors	7	**346**		6,407	
Cash at bank		**6**		1,541	
		1,352		8,948	
CREDITORS					
Amounts falling due within one year	8	**40,453**		42,467	
NET CURRENT LIABILITIES			**(39,101)**		(33,519)
TOTAL ASSETS LESS CURRENT LIABILITIES			**(13,261)**		652
CAPITAL AND RESERVES					
Called up share capital	9		**100**		100
Retained earnings	10		**(13,361)**		552
SHAREHOLDERS' FUNDS			**(13,261)**		652

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31ST DECEMBER 2016

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) 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.

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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 25th September 2017 and were signed by:

N Price - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Price & Mayers Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

2. TRANSITION TO FRS102

This is the first year in which the financial statements have been prepared under FRS102 section 1A, issued by the Financial Reporting Council. The financial statements for the year ended 31 December 2015 were prepared under previous UK GAAP. The transition date is therefore 1 January 2015. No transitional adjustments were required.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2013, is being amortised evenly over its estimated useful life of five years.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

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	- 25% on reducing balance
Motor vehicles	- 25% 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.

Financial instruments
The company is party to only the basic financial instruments such as cash, trade debtors and creditors and loans. Instruments such as trade debtors and trade creditors are initially recognised at their transaction cost and reviewed at the year end for impairment. Debt instruments not repayable on demand or due within one year, such as bank loans, are measured at amortised cost using the effective interest rate.

3. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

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

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2015 - 1) .

5. **INTANGIBLE FIXED ASSETS**

	Goodwill £
COST	
At 1st January 2016 and 31st December 2016	**20,000**
AMORTISATION	
At 1st January 2016	**8,000**
Amortisation for year	**4,000**
At 31st December 2016	**12,000**
NET BOOK VALUE	
At 31st December 2016	**8,000**
At 31st December 2015	12,000

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6. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Motor vehicles £	Totals £
COST			
At 1st January 2016	**16,000**	**14,657**	**30,657**
Additions	**1,311**	**-**	**1,311**
At 31st December 2016	**17,311**	**14,657**	**31,968**
DEPRECIATION			
At 1st January 2016	**7,000**	**1,486**	**8,486**
Charge for year	**2,350**	**3,292**	**5,642**
At 31st December 2016	**9,350**	**4,778**	**14,128**
NET BOOK VALUE			
At 31st December 2016	**7,961**	**9,879**	**17,840**
At 31st December 2015	9,000	13,171	22,171

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

	2016 £	2015 £
Trade debtors	**37**	5,964
Prepayments	**309**	443
	346	6,407

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

	2016 £	2015 £
Bank loans and overdrafts	**335**	-
Trade creditors	**4,372**	344
Corporation tax	**-**	924
PAYE and NIC	**425**	127
VAT	**7,644**	2,761
Directors' loan accounts	**26,677**	37,311
Accrued expenses	**1,000**	1,000
	40,453	42,467

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
100	Ordinary	£1	**100**	100

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10. **RESERVES**

	Retained earnings £
At 1st January 2016	552
Deficit for the year	(13,913)
At 31st December 2016	(13,361)

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.