

PROPERTY NATIONAL LTD
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2016

WHITING & PARTNERS

Chartered Accountants & Business Advisers
The Old School House
Dartford Road
March
Cambridgeshire
PE15 8AE

PROPERTY NATIONAL LTD
REGISTERED NUMBER: 09620522

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £
CURRENT ASSETS			
Debtors		1,723	
Cash at bank		<u>16,887</u>	
		18,610	
CREDITORS: amounts falling due within one year		<u>(26,587)</u>	
NET CURRENT LIABILITIES			<u>(7,977)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>(7,977)</u></u>
CAPITAL AND RESERVES			
Called up share capital	2		100
Profit and loss account			<u>(8,077)</u>
SHAREHOLDERS' DEFICIT			<u><u>(7,977)</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the period in question in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 June 2016 and of its loss for the period in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 22 September 2016.

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Mr A Kolokas
Director

The notes on page 2 form part of these financial statements.

PROPERTY NATIONAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Going concern

The company is currently insolvent but the director and his family will continue to support the business by introducing funds to meet all outgoings until such time as profits become available.

1.3 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as 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 assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

2. SHARE CAPITAL

	2016 £
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u>100</u>

On 3 June 2015 100 ordinary shares of £1 each were issued at par.