

PRAVERA LIMITED

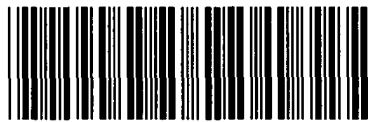
UNAUDITED

30 JUNE 2016

ABBREVIATED ACCOUNTS

**REG. OF CO.'S
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COMPANIES HOUSE

ArmstrongWatson[®]

Accountants & Financial Advisers

PRAVERA LIMITED
REGISTERED NUMBER: SC217044

ABBREVIATED BALANCE SHEET
AS AT 30 JUNE 2016

	Note	£	2016 £	£	2015 £
FIXED ASSETS					
Tangible assets	2		51,519		70,725
CURRENT ASSETS					
Stocks		271,356		216,444	
Debtors	3	307,720		256,998	
Cash at bank		23,029		10,494	
		<u>602,105</u>		<u>483,936</u>	
CREDITORS: amounts falling due within one year	4	<u>(457,581)</u>		<u>(355,310)</u>	
NET CURRENT ASSETS			<u>144,524</u>		<u>128,626</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>196,043</u>		<u>199,351</u>
CREDITORS: amounts falling due after more than one year	5		<u>(13,100)</u>		<u>(5,417)</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			<u>(8,550)</u>		<u>(13,160)</u>
NET ASSETS			<u><u>174,393</u></u>		<u><u>180,774</u></u>
CAPITAL AND RESERVES					
Called up share capital	6		20		20
Profit and loss account			<u>174,373</u>		<u>180,754</u>
SHAREHOLDERS' FUNDS			<u><u>174,393</u></u>		<u><u>180,774</u></u>

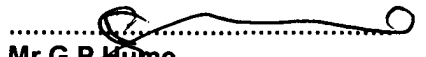
The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the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

PRAVERA LIMITED

**ABBREVIATED BALANCE SHEET (continued)
AS AT 30 JUNE 2016**

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 by:


.....
Mr G P Hume
Director

Date: *26th January 2017*

The notes on pages 3 to 5 form part of these financial statements.

PRAVERA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR 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 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

Invoices are raised when goods are despatched.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	-	25% reducing value
Motor vehicles	-	25% reducing value
Fixtures and fittings	-	25% reducing value
Office equipment	-	25% reducing value

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

PRAVERA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

1. ACCOUNTING POLICIES (continued)

1.7 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.

1.8 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.9 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2015	179,216
Additions	3,839
Disposals	(33,266)
At 30 June 2016	149,789
Depreciation	
At 1 July 2015	108,491
Charge for the year	16,462
On disposals	(26,683)
At 30 June 2016	98,270
Net book value	
At 30 June 2016	51,519
At 30 June 2015	70,725

PRAVERA LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2016**

3. DEBTORS

Debtors include £15,500 (2015 - £13,500) falling due after more than one year.

4. CREDITORS:

Amounts falling due within one year

The following items included in creditors falling due within one year are secured by the company:

Other creditors of £125,120 (2015 - £66,601).

Net obligations under finance leases and hire purchase contracts of £2,500 (2015 - £3,867).

5. CREDITORS:

Amounts falling due after more than one year

The following items included in creditors falling due after more than one year are secured by the company:

Net obligations under finance leases and hire purchase contracts of £2,917 (2015 - £5,417).

6. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
20 Ordinary shares of £1 each	<u>20</u>	<u>20</u>