

**PRIORY ACCOUNTING & TAX LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2015**

Priory Accounting & Tax Ltd

Lodge House
Priory Lane
Dunfermline
Fife
KY12 7DT

Priory Accounting & Tax Limited
Company No. SC230821
Abbreviated Balance Sheet 31 March 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		77,600		-
			<u>77,600</u>		<u>-</u>
CURRENT ASSETS					
Debtors		6,137		18,243	
Cash at bank and in hand		42,204		30,376	
		<u>48,341</u>		<u>48,619</u>	
Creditors: Amounts Falling Due Within One Year		<u>(64,874)</u>		<u>(21,401)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>(16,533)</u>		<u>27,218</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>61,067</u>		<u>27,218</u>
Creditors: Amounts Falling After More Than One Year	3		<u>(63,000)</u>		<u>-</u>
NET ASSETS			<u>(1,933)</u>		<u>27,218</u>
CAPITAL AND RESERVES					
Called up share capital	4		1,000		1,000
Profit and Loss account			<u>(2,933)</u>		<u>26,218</u>
SHAREHOLDERS' FUNDS			<u>(1,933)</u>		<u>27,218</u>

Priory Accounting & Tax Limited
Company No. SC230821
Abbreviated Balance Sheet (continued) 31 March 2015

For the year ending 31 March 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Roderick Graham

06/10/2015

Priory Accounting & Tax Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2015

1 . Accounting Policies

1.1 . Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . Intangible Fixed Assets and Amortisation - Goodwill

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the separable net assets. It is amortised to profit and loss account over its estimated economic life of years.

2 . Intangible Assets

	Total
Cost	£
As at: 1 April 2014	-
Additions	97,000
As at: 31 March 2015	97,000
Amortisation	
As at: 1 April 2014	-
Provided during the period	19,400
As at: 31 March 2015	19,400
Net Book Value	
As at: 31 March 2015	77,600
As at: 1 April 2014	-

3 . Creditors: Amounts Falling After More Than One Year

	2015	2014
	£	£
Bank loans	63,000	-

4 . Share Capital

	Value	Number	2015	2014
	£		£	£
Allotted, called up and fully paid:				
Ordinary shares	1,000	1000	1,000	1,000

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