PALMERSTON PLACE LTD.

Company Registration Number:
SC316439 (Scotland)

Abbreviated (Unaudited) Accounts

Period of accounts

Start date: 29 August 2015

End date: 31 August 2016

PALMERSTON PLACE LTD.

Abbreviated Balance sheet

As at 31 August 2016

	Notes	*2016* £	*2015* £
Fixed assets			
Intangible assets:	2	**333,750**	333,750
Tangible assets:	3	**7,547**	10,062
Total fixed assets:		**341,297**	343,812
Current assets			
Debtors:		**8,183**	23,637
Cash at bank and in hand:		**2,869**	7,046
Total current assets:		**11,052**	30,683
Creditors: amounts falling due within one year:		**(91,410)**	(139,978)
Net current assets (liabilities):		**(80,358)**	(109,295)
Total assets less current liabilities:		**260,939**	234,517
Creditors: amounts falling due after more than one year:		**(212,800)**	(190,000)
Total net assets (liabilities):		**48,139**	44,517

The notes form part of these financial statements

PALMERSTON PLACE LTD.

Balance sheet continued

As at 31 August 2016

	Notes	*2016* £	*2015* £
Capital and reserves			
Called up share capital:	4	**7,550**	7,550
Revaluation reserve:		**93,600**	93,600
Profit and loss account:		**(53,011)**	(56,633)
Shareholders funds:		**48,139**	44,517

For the year ending 31 August 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors on 19 May 2017

SIGNED ON BEHALF OF THE BOARD BY:

Name: Myra Elizabeth Margaret O'Connor
Status: Director

The notes form part of these financial statements

PALMERSTON PLACE LTD.

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

1. Accounting policies

Basis of measurement and preparation of accounts

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover policy

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Tangible fixed assets depreciation policy

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

PALMERSTON PLACE LTD.

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

2. Intangible assets

	Total
Cost	£
29 August 2015:	333,750
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
31 August 2016:	**333,750**
Amortisation	
29 August 2015:	0
Provided during the period:	0
On disposals:	0
Other Adjustments:	0
31 August 2016:	**0**
Net book value	
31 August 2016:	**333,750**
28 August 2015:	**333,750**

PALMERSTON PLACE LTD.

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

3. Tangible assets

	Total
Cost	£
29 August 2015:	57,627
Additions:	0
Disposals:	0
Revaluations:	0
Transfers:	0
31 August 2016:	57,627
Depreciation	
29 August 2015:	47,565
Charge for year:	2,515
On disposals:	0
Other adjustments:	0
31 August 2016:	50,080
Net book value	
31 August 2016:	**7,547**
28 August 2015:	**10,062**

PALMERSTON PLACE LTD.

Notes to the Abbreviated Accounts

for the Period Ended 31 August 2016

4. Called up share capital

Allotted, called up and paid

Previous period

			2015
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	7,550	1.00	**7,550**
Preference shares:	0	0.00	**0**
Total share capital (£):			**7,550**

Current period

			2016
Class	Number of shares	Nominal value per share (£)	Total (£)
Ordinary shares:	7,550	1.00	**7,550**
Preference shares:	0	0.00	**0**
Total share capital (£):			**7,550**

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.