

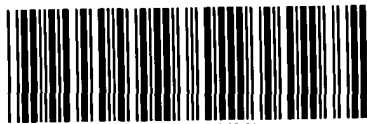
Abbreviated Unaudited Accounts for the Year Ended 30 November 2015

for

PRACTICAL VALUES LIMITED



TUESDAY



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07/06/2016

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COMPANIES HOUSE

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for the Year Ended 30 November 2015

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PRACTICAL VALUES LIMITED

Company Information  
for the Year Ended 30 November 2015

**DIRECTORS:**

C McCann  
Mrs J A McCann

**REGISTERED OFFICE:**

29 Brandon Street  
Hamilton  
ML3 6DA

**REGISTERED NUMBER:**

SC492321 (Scotland)

**ACCOUNTANTS:**

Charles CA  
29 Brandon Street  
Hamilton  
South Lanarkshire  
ML3 6DA



PRACTICAL VALUES LIMITED (REGISTERED NUMBER: SC492321)

Abbreviated Balance Sheet

30 November 2015

|                                              | Notes | £             | £               |
|----------------------------------------------|-------|---------------|-----------------|
| <b>FIXED ASSETS</b>                          |       |               |                 |
| Intangible assets                            | 2     |               | 90,000          |
| <b>CURRENT ASSETS</b>                        |       |               |                 |
| Debtors                                      |       | 19,815        |                 |
| Cash at bank                                 |       | <u>40,968</u> |                 |
|                                              |       | 60,783        |                 |
| <b>CREDITORS</b>                             |       |               |                 |
| Amounts falling due within one year          |       | <u>97,905</u> |                 |
| <b>NET CURRENT LIABILITIES</b>               |       |               | <u>(37,122)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b> |       |               | <u>52,878</u>   |
| <b>CAPITAL AND RESERVES</b>                  |       |               |                 |
| Called up share capital                      | 3     |               | 100             |
| Profit and loss account                      |       |               | <u>52,778</u>   |
| <b>SHAREHOLDERS' FUNDS</b>                   |       |               | <u>52,878</u>   |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 19 May 2016 and were signed on its behalf by:



C McCann - Director

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts  
for the Year Ended 30 November 2015

1. **ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

**Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2014, is being amortised evenly over its estimated useful life of ten years.

**Deferred tax**

Deferred tax is recognised at current tax rates in respect of all timing differences that have originated but not reversed at the balance sheet date. A deferred tax asset is only recognised to the extent that future taxable profits are expected to reverse the underlying timing difference. Deferred tax balances are not discounted.

2. **INTANGIBLE FIXED ASSETS**

|                       | <b>Total<br/>£</b>   |
|-----------------------|----------------------|
| <b>COST</b>           |                      |
| Additions             | <u>100,000</u>       |
| At 30 November 2015   | <u>100,000</u>       |
| <b>AMORTISATION</b>   |                      |
| Amortisation for year | <u>10,000</u>        |
| At 30 November 2015   | <u>10,000</u>        |
| <b>NET BOOK VALUE</b> |                      |
| At 30 November 2015   | <u><u>90,000</u></u> |

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | £                 |
|---------|----------|-------------------|-------------------|
| 100     | Ordinary | £1                | <u><u>100</u></u> |