

Registration number 03086172

## **PRICE CONSULTANTS LIMITED**

**Abbreviated accounts**

**for the year ended 31 July 2016**

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### **Robinson Sterling**

Chartered Accountants

Taxation, Business & Strategic Planning Consultants

616D Green Lane

Ilford

Essex IG3 9SE

Tel. No. 020 8598 4130

Fax No. 020 8598 4140

Email: [post@robinsonsterling.com](mailto:post@robinsonsterling.com)

Web: [www.robinsonsterling.com](http://www.robinsonsterling.com)

# **PRICE CONSULTANTS LIMITED**

## **Contents**

	<b>Page</b>
Accountants' report	<b>1</b>
Abbreviated balance sheet	<b>2 - 3</b>
Notes to the financial statements	<b>4 - 6</b>

**PRICE CONSULTANTS LIMITED**

**Chartered Accountants' report to the Director on the  
unaudited financial statements of PRICE CONSULTANTS LIMITED**

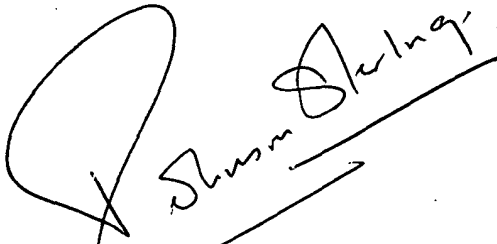
In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's director that we have done so and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 July 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**Robinson Sterling**  
**Chartered Accountants**

**7 April 2017**

**616D Green Lane**  
**Ilford**  
**Essex**  
**IG3 9SE**

# PRICE CONSULTANTS LIMITED

## Abbreviated balance sheet as at 31 July 2016

		2016		2015	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		491		655
<b>Current assets</b>					
Debtors		12,634		11,936	
Cash at bank and in hand		6,852		11,633	
		<u>19,486</u>		<u>23,569</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(19,866)</u>		<u>(23,110)</u>	
<b>Net current (liabilities)/assets</b>			<u>(380)</u>		<u>459</u>
<b>Total assets less current liabilities</b>			111		1,114
<b>Provisions for liabilities</b>			<u>(78)</u>		<u>(106)</u>
<b>Net assets</b>			<u>33</u>		<u>1,008</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			<u>(67)</u>		<u>908</u>
<b>Shareholders' funds</b>			<u>33</u>		<u>1,008</u>

The director's statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 6 form an integral part of these financial statements.

# **PRICE CONSULTANTS LIMITED**

## **Abbreviated balance sheet (continued)**

### **Director's statements required by Sections 475(2) and (3) for the year ended 31 July 2016**

For the year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- 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 special provisions of Part 15 of the Companies Act 2006 relating to small companies .

These accounts were approved by the director on 7 April 2017, and are signed on his behalf by:



**David Price**  
**Director**

**Registration number 03086172**

**The notes on pages 4 to 6 form an integral part of these financial statements.**

## **PRICE CONSULTANTS LIMITED**

### **Notes to the abbreviated financial statements for the year ended 31 July 2016**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance basis
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##### **1.4. Pensions**

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

## PRICE CONSULTANTS LIMITED

### Notes to the abbreviated financial statements for the year ended 31 July 2016

..... continued

#### 1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is 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 is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

2. Fixed assets	Tangible fixed assets £
<b>Cost</b>	
At 1 August 2015	12,943
At 31 July 2016	12,943
<b>Depreciation</b>	
At 1 August 2015	12,288
Charge for year	164
At 31 July 2016	12,452
<b>Net book values</b>	
At 31 July 2016	491
At 31 July 2015	655

# PRICE CONSULTANTS LIMITED

## Notes to the abbreviated financial statements for the year ended 31 July 2016

..... continued

3.	Share capital	2016 £	2015 £
	<b>Authorised</b>		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	<b>Equity Shares</b>		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

### 4. Transactions with director

#### Advances to director

The following director had interest free loans during the year:

	Amount owing		Maximum
	2016	2015	in year
	£	£	£
David Price	<u>9,939</u>	<u>8,941</u>	<u>9,939</u>