
PRESTONPROFESSIONAL LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2016

TUESDAY



A65464AQ

A14

25/04/2017

#297

COMPANIES HOUSE

PRESTONPROFESSIONAL LIMITED
REGISTERED NUMBER: 07304816

ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2016

	Note	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			807			1,243
Investment property	3			754,464			754,464
Investments	4			569,724			574,214
				<u>1,324,995</u>			<u>1,329,921</u>
CURRENT ASSETS							
Debtors			78,651			89,872	
Cash at bank and in hand			133,145			186,912	
			<u>211,796</u>			<u>276,784</u>	
CREDITORS: amounts falling due within one year			<u>(759,529)</u>			<u>(767,546)</u>	
NET CURRENT LIABILITIES				<u>(547,733)</u>			<u>(490,762)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>777,262</u>			<u>839,159</u>
CAPITAL AND RESERVES							
Called up share capital	5			202			202
Profit and loss account				777,060			838,957
SHAREHOLDERS' FUNDS				<u>777,262</u>			<u>839,159</u>

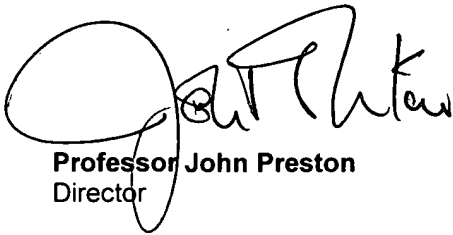
The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the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

The directors acknowledge their 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 31 July 2016 and of its loss 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.

PRESTONPROFESSIONAL LIMITED

ABBREVIATED BALANCE SHEET (continued)
AS AT 31 JULY 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:



Professor John Preston
Director

Date: 10 March 2017

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

PRESTONPROFESSIONAL LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 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 services supplied during the year, exclusive of Value Added Tax.

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 annual bases:

Fixtures, fittings and equipment - 25% straight line

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Investment properties

Leasehold land and properties held for investment are stated at cost. No provision is made for depreciation, as in the directors' opinion the disposal value will always exceed the historical cost.

1.6 Operating leases

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

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

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.

PRESTONPROFESSIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

1. ACCOUNTING POLICIES (continued)

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.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 August 2015	6,432
Additions	449
	<hr/>
At 31 July 2016	6,881
	<hr/>
Depreciation	
At 1 August 2015	5,189
Charge for the year	885
	<hr/>
At 31 July 2016	6,074
	<hr/>
Net book value	
At 31 July 2016	807
	<hr/> <hr/>
At 31 July 2015	1,243
	<hr/> <hr/>

3. INVESTMENT PROPERTY

	£
Cost	
At 1 August 2015 and 31 July 2016	754,464
	<hr/> <hr/>
Comprising	
Cost	754,464
	<hr/>
At 31 July 2016	754,464
	<hr/> <hr/>

The property was not revalued during the year. In the opinion of the directors, the valuation has not changed materially during the year.

PRESTONPROFESSIONAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2016

4. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 August 2015	574,214
Additions	143,264
Disposals	(122,699)
At 31 July 2016	594,779
Impairment	
At 1 August 2015	-
Charge for the year	25,055
At 31 July 2016	25,055
Net book value	
At 31 July 2016	569,724
At 31 July 2015	574,214

Listed investments

The market value of the listed investments at 31 July 2016 was £635,931 (2015 - £596,864).

5. SHARE CAPITAL

	2016 £	2015 £
Allotted, called up and fully paid		
100 Ordinary 'A' shares of £1 each	100	100
100 Ordinary 'B' shares of £1 each	100	100
1 Ordinary 'C' share of £1	1	1
1 Ordinary 'D' share of £1	1	1
	202	202