

Registered Number 02895583

P.I.B. SUPPLIES LIMITED

Abbreviated Accounts

28 February 2016

Balance Sheet as at 28 February 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible	2	308	470
Total fixed assets		308	470
Current assets			
Stocks		225	450
Debtors		23,354	26,580
Total current assets		23,579	27,030
Creditors: amounts falling due within one year		(23,432)	(27,354)
Net current assets		147	(324)
Total assets less current liabilities		455	146
Total net Assets (liabilities)		455	146
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		355	46
Shareholders funds		455	146

- a. For the year ending 28 February 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 29 November 2016

And signed on their behalf by:

I G BOWEY, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 28
February 2016

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Stocks Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Deferred tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Turnover

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

Depreciation

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

Fixtures and Fittings	15.00% Reducing Balance
Computer equipment	33.00% On cost

2 Tangible fixed assets

Cost	£
At 28 February 2015	5,633
additions	
disposals	
revaluations	
transfers	
At 28 February 2016	<u>5,633</u>
Depreciation	
At 28 February 2015	5,163
Charge for year	162
on disposals	
At 28 February 2016	<u>5,325</u>
Net Book Value	
At 28 February 2015	470
At 28 February 2016	<u>308</u>

3 Share capital

	2016	2015
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 Ordinary of £1.00 each	100	100

4 Related party disclosures

During the year, total dividends of £4,600 (2015 - £7,500) were paid to the director. The company reimburses the director for motor costs incurred personally under the provisions of allowable reimbursement scheme.

5 Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 28 February 2016 and 28 February 2015: 28.2.16 28.2.15 I G Bowey £ £ Balance outstanding at start of year 10,097 10,322 Amounts advance 17,529 21,114 Amounts repaid (18,322) (21,339) Balance outstanding at end of year 9,304 10,097 The loan has no set repayment terms and does not have any interest applied to it.

6 Ultimate controlling party

I Bowey controls the company.