

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

PRC DEVELOPMENTS LTD

**CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

PRC DEVELOPMENTS LTD

COMPANY INFORMATION
for the Year Ended 31 December 2014

DIRECTOR:

R W Menzies

SECRETARY:

REGISTERED OFFICE:

14 London Road
LIPHOOK
Hampshire
GU30 7AN

REGISTERED NUMBER:

03329859

ACCOUNTANTS:

Fox & Co (Accountants) Limited
Atticus House
2 The Windmills
Turk Street
Alton
Hampshire
GU34 1EF

ABBREVIATED BALANCE SHEET

31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		332,635		332,635
CURRENT ASSETS					
Stocks		610		1,285	
Debtors		5,000		5,000	
Cash at bank		<u>3,199</u>		<u>3,132</u>	
		8,809		9,417	
CREDITORS					
Amounts falling due within one year		<u>159,362</u>		<u>150,828</u>	
NET CURRENT LIABILITIES			<u>(150,553)</u>		<u>(141,411)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>182,082</u>		<u>191,224</u>
CAPITAL AND RESERVES					
Called up share capital	3		250,002		250,002
Profit and loss account			<u>(67,920)</u>		<u>(58,778)</u>
SHAREHOLDERS' FUNDS			<u>182,082</u>		<u>191,224</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

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 director on 12 March 2015 and were signed by:

R W Menzies - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 December 2014

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 goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixed assets are stated at their cost prices, less accumulated depreciation and amounts recognised in respect of impairment.

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.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2014	
and 31 December 2014	<u>336,635</u>
DEPRECIATION	
At 1 January 2014	
and 31 December 2014	<u>4,000</u>
NET BOOK VALUE	
At 31 December 2014	<u>332,635</u>
At 31 December 2013	<u><u>332,635</u></u>

3. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
250,002	Ordinary	£1	<u>250,002</u>	<u>250,002</u>

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.