**Registered Number 06837980**

# PAYVAND MEDICAL HYGIENE SUPPLIES LIMITED

**Abbreviated Accounts**

**31 July 2016**

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**PAYVAND MEDICAL HYGIENE SUPPLIES LIMITED** **Registered Number 06837980**

**Abbreviated Balance Sheet as at 31 July 2016**

| | *Notes* | *2016* | *2015* |
|---|---|---|---|
| | | £ | £ |
| **Fixed assets** | | | |
| Intangible assets | 2 | 16,071 | 20,684 |
| Tangible assets | 3 | 49,758 | 6,259 |
| | | 65,829 | 26,943 |
| **Current assets** | | | |
| Stocks | | 200,350 | 6,118 |
| Debtors | | 134,401 | - |
| Investments | | - | - |
| Cash at bank and in hand | | 586 | - |
| | | 335,337 | 6,118 |
| **Creditors: amounts falling due within one year** | | (289,072) | (99,899) |
| **Net current assets (liabilities)** | | 46,265 | (93,781) |
| **Total assets less current liabilities** | | 112,094 | (66,838) |
| **Creditors: amounts falling due after more than one year** | | (167,576) | (5,558) |
| **Total net assets (liabilities)** | | (55,482) | (72,396) |
| **Capital and reserves** | | | |
| Called up share capital | | 100 | 100 |
| Profit and loss account | | (55,582) | (72,496) |
| **Shareholders' funds** | | (55,482) | (72,396) |

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 21 December 2016

And signed on their behalf by:
**MR R.L.J Powell, Director**

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**Notes to the Abbreviated Accounts for the period ended 31 July 2016**

1 **Accounting Policies**

**Basis of measurement and preparation of accounts**
The financial statements have been prepared under the historical cost convention, modified to include the revaluation of financial instruments, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The accounts have been prepared on the going concern basis. The directors have reviewed the financial position of the company including projections for future trading and obtained suitable assurances from the lenders.

**Turnover policy**
The turnover shown in the profit and loss account represents amounts invoiced during the Year, exclusive of Value Added Tax.

Research and development

Research and development expenditure is written off in the year in which it is incurred.

Goodwill

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its useful economic life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed five years. The carrying amount at the date of revision is depreciated over the revised estimate of remaining useful economic life.

**Tangible assets depreciation policy**
Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant and machinery: 15% per annum on cost
Fixture and fittings: 15% per annum on cost
Office equipment: 15% per annum on cost

**Intangible assets amortisation policy**
Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Development of website: 10% per annum on cost

2 **Intangible fixed assets**

| | £ |
|---|---|
| **Cost** | |
| At 1 August 2015 | 46,132 |
| Additions | - |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 July 2016 | 46,132 |
| **Amortisation** | |

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| | £ |
|---|---|
| At 1 August 2015 | 25,448 |
| Charge for the year | 4,613 |
| On disposals | - |
| At 31 July 2016 | 30,061 |
| **Net book values** | |
| At 31 July 2016 | 16,071 |
| At 31 July 2015 | 20,684 |

3 **Tangible fixed assets**

| | £ |
|---|---|
| **Cost** | |
| At 1 August 2015 | 19,654 |
| Additions | 54,531 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 July 2016 | 74,185 |
| **Depreciation** | |
| At 1 August 2015 | 13,395 |
| Charge for the year | 11,032 |
| On disposals | - |
| At 31 July 2016 | 24,427 |
| **Net book values** | |
| At 31 July 2016 | 49,758 |
| At 31 July 2015 | 6,259 |

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