

Registered Number 08204966

PICPICID LIMITED

Abbreviated Accounts

31 December 2015

Abbreviated Balance Sheet as at 31 December 2015

	<i>Notes</i>	<i>2015</i>	<i>2014</i>
		£	£
Fixed assets			
Intangible assets	2	4,933	5,632
Tangible assets	3	398	682
		<u>5,331</u>	<u>6,314</u>
Current assets			
Stocks		4,952	3,326
Debtors		68,214	10,534
Cash at bank and in hand		32,656	16,496
		<u>105,822</u>	<u>30,356</u>
Creditors: amounts falling due within one year		(51,782)	(44,919)
Net current assets (liabilities)		<u>54,040</u>	<u>(14,563)</u>
Total assets less current liabilities		<u>59,371</u>	<u>(8,249)</u>
Total net assets (liabilities)		<u>59,371</u>	<u>(8,249)</u>
Capital and reserves			
Called up share capital	4	73	69
Share premium account		264,977	199,981
Other reserves		3	3
Profit and loss account		(205,682)	(208,302)
Shareholders' funds		<u>59,371</u>	<u>(8,249)</u>

- For the year ending 31 December 2015 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 26 September 2016

And signed on their behalf by:

MR SM McNulty, Director

Notes to the Abbreviated Accounts for the period ended 31 December 2015

1 Accounting Policies

Basis of measurement and preparation of accounts

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).

Turnover policy

Turnover represents amount chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Fixtures and fittings straight line over 3 years

Intangible assets amortisation policy

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Trademark straight line over 10 years.

Other accounting policies

Research and development expenditure is written off as incurred.

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

2 Intangible fixed assets

	£
Cost	
At 1 January 2015	6,985
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>6,985</u>
Amortisation	
At 1 January 2015	1,353
Charge for the year	699
On disposals	<u>-</u>

At 31 December 2015	<u>2,052</u>
Net book values	
At 31 December 2015	<u>4,933</u>
At 31 December 2014	<u>5,632</u>

3 Tangible fixed assets

	£
Cost	
At 1 January 2015	852
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 December 2015	<u>852</u>
Depreciation	
At 1 January 2015	170
Charge for the year	284
On disposals	-
At 31 December 2015	<u>454</u>
Net book values	
At 31 December 2015	<u>398</u>
At 31 December 2014	<u>682</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	2015	2014
	£	£
73,272 Ordinary shares of £0.001 each (68,800 shares for 2014)	73	69

During the year 4,472 ordinary shares of £0.001 each having an aggregate nominal value of £4 were allotted for an aggregate consideration of £65,000. To provide working capital.

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