

Unaudited Financial Statements for the Year Ended 31 December 2015

for

Passive Management Ltd

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for the Year Ended 31 December 2015

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DIRECTOR: J Janovskis

REGISTERED OFFICE: Whitson House
4 ALB Enterprise Park
170-180 Carlton Road
Nottingham
Nottinghamshire
NG3 2BB

REGISTERED NUMBER: 08820735 (England and Wales)

ACCOUNTANTS: Willow Enterprises
Whitson House
4 ALB Enterprise Park
170-180 Carlton Road
Nottingham
NG3 2BB

Balance Sheet
31 December 2015

	Notes	31.12.15 £	£	31.12.14 £	£
FIXED ASSETS					
Tangible assets	2		462		923
CURRENT ASSETS					
Cash at bank		10,057		2,334	
CREDITORS					
Amounts falling due within one year	3	<u>2,480</u>		<u>2,967</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7,577</u>		<u>(633)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,039</u>		<u>290</u>
RESERVES					
Profit and loss account	4		<u>8,039</u>		<u>290</u>
			<u>8,039</u>		<u>290</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the director on 26 September 2016 and were signed by:

J Janovskis - Director

Notes to the Financial Statements
for the Year Ended 31 December 2015

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 January 2015).

Turnover

Turnover represents net invoiced sales of services, 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.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2015	
and 31 December 2015	<u>1,385</u>
DEPRECIATION	
At 1 January 2015	462
Charge for year	<u>461</u>
At 31 December 2015	<u>923</u>
NET BOOK VALUE	
At 31 December 2015	<u>462</u>
At 31 December 2014	<u>923</u>

3. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.15 £	31.12.14 £
Taxation and social security	<u>2,480</u>	<u>2,967</u>

Notes to the Financial Statements - continued
for the Year Ended 31 December 2015

4. **RESERVES**

	Profit and loss account £
At 1 January 2015	290
Profit for the year	9,459
Dividends	<u>(1,710)</u>
At 31 December 2015	<u>8,039</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.