

**PINHEIRO LIMITED**

**ABBREVIATED UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2014**

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**PINHEIRO LIMITED**

Company registered number: 08157241

**ABBREVIATED BALANCE SHEET****AT 31 July 2014**

	Note	£	2014 £	2013 £
<b>FIXED ASSETS</b>				
Tangible Assets	2		424	149
<b>CURRENT ASSETS</b>				
Debtors falling due within one year		294		-
Cash at bank and in hand		9,007		11,665
		<u>9,301</u>		<u>11,665</u>
<b>CREDITORS: Amounts falling due within one year</b>		<u>9,197</u>		<u>11,557</u>
<b>NET CURRENT ASSETS</b>			<u>104</u>	<u>108</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>528</u>	<u>257</u>
Provisions for Liabilities			(85)	(30)
<b>NET ASSETS</b>			<u>£443</u>	<u>£227</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	3		2	2
Profit and loss account			441	225
<b>SHAREHOLDERS' FUNDS</b>			<u>£443</u>	<u>£227</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

**These abbreviated accounts were approved by the board of directors on 02 September 2014**

M Pinheiro , Director

The notes on pages 2 to 3 form part of these accounts

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**NOTES TO THE ABBREVIATED ACCOUNTS**

## 1. ACCOUNTING POLICIES

### 1a. Basis of accounting

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).

### 1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	Reducing balance 15%
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### 1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate. The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in the periods in which the timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

### 1d. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

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**PINHEIRO LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)**  
**FOR THE YEAR ENDED 31 JULY 2014**

## 2. TANGIBLE FIXED ASSETS

	2014	2013
	£	£
<b>Cost</b>		
At 1 August 2013	175	-
Additions	350	175
At 31 July 2014	525	175

**Depreciation**

At 1 August 2013	26	-
For the year	75	26
At 31 July 2014	<u>101</u>	<u>26</u>

**Net Book Amounts**

At 31 July 2014	<u>£424</u>	<u>£149</u>
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**3. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	£	£
Allotted, issued and fully paid:		
2 Ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

**4. TRANSACTIONS WITH AND LOANS TO DIRECTORS****Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

	<b>2014</b>	<b>2013</b>
	£	£
Directors current account - Marlene	144	-
Directors current account - Pedro	150	-
	<u>294</u>	<u>-</u>