

Postin Limited

Unaudited [Abbreviated Accounts](#)

for the Year Ended 31 January 2016

Wincham Accountants Limited
Wincham House
Back Lane
Greenfield Farm Trad Estate
Congleton
Cheshire
CW12 4TR

Postin Limited

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Abbreviated Balance Sheet

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Postin Limited**(Registration number: 07898102)****Abbreviated Balance Sheet at 31 January 2016**

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		<u>29,365</u>	<u>29,365</u>
Current assets			
Cash at bank and in hand		252	308
Creditors: Amounts falling due within one year		<u>(19,845)</u>	<u>(17,147)</u>
Net current liabilities		<u>(19,593)</u>	<u>(16,839)</u>
Total assets less current liabilities		9,772	12,526
Creditors: Amounts falling due after more than one year		<u>(14,529)</u>	<u>(14,529)</u>
Net liabilities		<u>(4,757)</u>	<u>(2,003)</u>
Capital and reserves			
Called up share capital	3	19,220	19,220
Profit and loss account		<u>(23,977)</u>	<u>(21,223)</u>
Shareholders' deficit		<u>(4,757)</u>	<u>(2,003)</u>

For the year ending 31 January 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 March 2016 and signed on its behalf by:

.....
Mr Peter Roderick St Quintin
Director

The notes on pages [2](#) to [3](#) form an integral part of these financial statements.

Postin Limited

Notes to the Abbreviated Accounts for the Year Ended 31 January 2016

..... continued

1 Accounting policies

Basis of preparation

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).

Going concern

The accounts have been prepared on a going concern basis. The company has net liabilities; however the directors, having made appropriate enquiries, and with the continued support of the shareholders the directors believe the company has the ability to meet its liabilities as they fall due. For this reason the accounts have been prepared on a going concern basis.

Turnover

Turnover (shown as other operating income) represents the amount receivable in respect of property rental.

Depreciation

Depreciation is charged across the expected economic life of the assets with reference to the residual values

Asset class

Depreciation method and rate

Freehold Property

Nil Charge

Investment properties

Certain of the company's properties are held for long-term investment. Investment properties are accounted for in accordance with the FRSSE, as follows: No depreciation is provided in respect of investment properties. This treatment as regards the company's investment properties may be a departure from the requirements of the Companies Act concerning the depreciation of fixed assets. However, these properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of the many factors reflected in the annual valuation and the amount which might otherwise have been shown cannot be separately identified or quantified. The directors recognize that the value of the property at the year-end may be lower than cost but given current market conditions believe prices will recover and that no restatement is necessary.

Foreign currency

Foreign currency transactions are recorded at the exchange rate ruling on the date of transaction. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the retranslation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the profit and loss account.

Postin Limited**Notes to the Abbreviated Accounts for the Year Ended 31 January 2016***..... continued***Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 February 2015	29,365	29,365
At 31 January 2016	29,365	29,365
Depreciation		
At 31 January 2016	-	-
Net book value		
At 31 January 2016	29,365	29,365
At 31 January 2015	29,365	29,365

3 Share capital**Allotted, called up and fully paid shares**

	2016		2015	
	No.	£	No.	£
Ordinary Shares of £1 each	2	2	2	2
Redeemable Preference Shares of £1 each	19,218	19,218	19,218	19,218
	<u>19,220</u>	<u>19,220</u>	<u>19,220</u>	<u>19,220</u>

Redeemable preference shares

The Redeemable Preference Shares are redeemable at the option of the company. They are redeemable at £ 1 per share and carry full voting rights.

4 Control

The company is controlled by no individual shareholder; therefore, there is no ultimate control.