

Registered Number 03911607

PROCESS CONTROL SOLUTIONS LIMITED

Abbreviated Accounts

31 March 2016

PROCESS CONTROL SOLUTIONS LIMITED

Registered Number 03911607

Balance Sheet as at 31 March 2016

	Notes	2016	2015
		£	£
Fixed assets			
Tangible	2	303	758
Total fixed assets		303	758
Current assets			
Stocks		4,720	1,200
Debtors		28,584	25,389
Cash at bank and in hand		15,650	29,297
Total current assets		48,954	55,886
Creditors: amounts falling due within one year		(80,106)	(24,832)
Net current assets		(31,152)	31,054
Total assets less current liabilities		(30,849)	31,812
Total net Assets (liabilities)		(30,849)	31,812
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		(31,049)	31,612
Shareholders funds		(30,849)	31,812

- a. For the year ending 31 March 2016 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 06 May 2016

And signed on their behalf by:

S LEIGH, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 March
2016

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Basis of preparing the financial statements At the balance sheet date the company has negative totals and the company relies upon the continuing financial support of its director S Leigh, which he has guaranteed for the forthcoming year. In view of the above, in the directors' opinion it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from the withdrawal of the support of the directors. Stocks Work in progress is valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Deferred tax Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Foreign currencies Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. Pension costs and other post-retirement benefits The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Turnover

Turnover Turnover is recognised when the services are provided on a strict time basis stated net of Value Added Tax. All turnover arises from the company's principal activity.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	15.00% On cost
Fixtures and Fittings	20.00% On cost
Computer equipment	33.00% On cost

2 Tangible fixed assets

Cost	£
At 31 March 2015	32,843
additions	
disposals	
revaluations	
transfers	

At 31 March 2016	<u>32,843</u>
Depreciation	
At 31 March 2015	32,085
Charge for year	455
on disposals	
At 31 March 2016	<u>32,540</u>
Net Book Value	
At 31 March 2015	758
At 31 March 2016	<u>303</u>

3 Share capital

	2016	2015
	£	£
Authorised share capital:		
Allotted, called up and fully paid:		
100 A Ordinary of £1.00 each	100	100
100 B Ordinary of £1.00 each	100	100

4 Related party disclosures

During the year, total dividends of £15,000 (2015 - £53,000) were paid to the directors. At the year end a sum of £76,341 was owed by the company to S Leigh (2015 £305). The amounts owed are unsecured, interest free and carry no set repayment terms. S Leigh has confirmed his support for the company for the forthcoming year.

Called up share capital

5 continued

The Ordinary "A" Shares have full equity rights. The Ordinary "B" Shares carry the following rights:
Dividends - as declared by the Ordinary "A" Shareholders
Return of capital - only entitled to the return of amounts paid up on shares in the event of winding up of the Company
Voting rights - no entitlement to attend or vote at General Meetings of the Company.

6 Ultimate controlling party

The company is controlled by S Leigh.

Going concern

7 considerations

The directors have considered the financial viability of the company for the forthcoming year and are confident that the company will continue for the forthcoming year.