

Registered number: 04701447

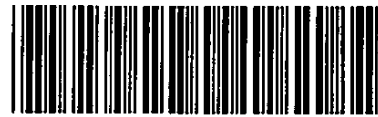
PCS SOUTH WEST LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2012

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PCS SOUTH WEST LIMITED

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The following pages do not form part of the statutory financial statements

PCS SOUTH WEST LIMITED
REGISTERED NUMBER 04701447

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2012

	Note	2012 £	2011 £
FIXED ASSETS			
Tangible assets	2	300,044	374,625
CURRENT ASSETS			
Stocks		-	11,519
Debtors	3	517,896	228,909
Cash at bank and in hand		26,481	30,073
		<u>544,377</u>	<u>270,501</u>
CREDITORS: amounts falling due within one year	4	<u>(132,074)</u>	<u>(189,590)</u>
NET CURRENT ASSETS		<u>412,303</u>	<u>80,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>712,347</u>	<u>455,536</u>
CREDITORS amounts falling due after more than one year	5	(216,719)	(229,444)
PROVISIONS FOR LIABILITIES			
Deferred tax		-	(11,000)
NET ASSETS		<u>495,628</u>	<u>215,092</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Profit and loss account		495,528	214,992
SHAREHOLDERS' FUNDS		<u>495,628</u>	<u>215,092</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2012 and of its profit for the year then ended in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to the financial statements so far as applicable to the company

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 5 September 2012



G Tuck
Director

The notes on pages 2 to 5 form part of these financial statements

PCS SOUTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

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 April 2008)

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Leasehold Improvements	-	over the period of the lease
Plant & machinery	-	10% reducing balance
Motor vehicles	-	25% straight line
Fixtures & fittings	-	25% reducing balance
Office equipment	-	10% straight line

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as 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 tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

PCS SOUTH WEST LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2011	434,284
Additions	35,106
Disposals	(169,346)
At 31 March 2012	<u>300,044</u>
Depreciation	
At 1 April 2011	59,659
Charge for the year	18,144
On disposals	(77,803)
At 31 March 2012	<u>-</u>
Net book value	
At 31 March 2012	<u><u>300,044</u></u>
At 31 March 2011	<u><u>374,625</u></u>

3. DEBTORS

Included within other debtors due within one year is a loan to Mr and Mrs Upshall, being two of the company's directors, amounting to £NIL (2011 - £143,745) Amounts repaid during the year totalled £143,745

4 CREDITORS:

Creditors include amounts payable on hire purchase contracts of £12,045 (2010 - £8,906)

5 CREDITORS:

Amounts falling due after more than one year

Creditors include amounts not wholly repayable within 5 years as follows

	2012 £	2011 £
Repayable by instalments	<u>119,775</u>	<u>145,500</u>

Included in amounts payable in more than one year are bank loans that are secured on certain assets by the company

Amounts owing under finance leases and hire purchase contracts are secured on the assets to which they relate

PCS SOUTH WEST LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2012**

6. SHARE CAPITAL

	2012	2011
	£	£
Authorised, allotted, called up and fully paid		
100 Ordinary shares shares of £1 each	100	100

PCS SOUTH WEST LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2012

7 RELATED PARTY TRANSACTIONS

In the year, the company traded with Time Right Limited which owns 100% (2011 50%) of the company's share capital. The company also traded with Pet Cremation Services (Newbury) Limited and Pet Cremation Services (North East) Limited, the directors of which included G Tuck and/or D Taylor.

G Tuck a director of the company is also a partner of Time Right Veterinary Supplies, an unincorporated business, in which the company has traded with in the year.

Details of the trading and outstanding balances, which are included in other debtors and other creditors are as follows:

	2012 £	2011 £
Time Right Limited		
Sales	6,348	5,796
Outstanding balance at the year end	108,485	607
Purchases	91,396	52,706
Balance outstanding at the end of the year	-	6,467
Management Charges Paid	21,880	20,160
Pet Cremation Services (Newbury) Limited		
Sales	-	702
Outstanding balance at the year end	-	842
Purchases	31,121	19,734
Outstanding balance at the year end	5,792	2,137
Timeright Veterinary Supplies		
Purchases	20,822	20,844
Outstanding balance at the year end	2,432	1,786

8. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Time Right Limited, by virtue of its shareholding. During the year Timeright Limited acquired the remaining 50% of the issued share capital of PCS South West Limited.