Registered number
06986321

PWA Vision Systems Limited

Filleted Accounts

31 August 2018

PWA Vision Systems Limited

Registered number: 06986321

Balance Sheet

as at 31 August 2018

	Notes		2018		2017
			£		£
Fixed assets					
Tangible assets	3		7,536		6,145
Current assets					
Debtors	4	11,064		12,715	
Cash at bank and in hand		21,535		18,967	
		32,599		31,682	
Creditors: amounts falling due within one year	5	(16,108)		(18,759)	
Net current assets			16,491		12,923
Total assets less current liabilities			24,027		19,068
Provisions for liabilities			(1,432)		(1,168)
Net assets			22,595		17,900
Capital and reserves					
Called up share capital			100		100
Profit and loss account			22,495		17,800
Shareholder's funds			22,595		17,900

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The member has not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

P W Allen

Director

Approved by the board on 25 May 2019

PWA Vision Systems Limited

Notes to the Accounts

for the year ended 31 August 2018

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Equipment	20% per annum on a straight line basis

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that

are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

2 Employees

	2018 Number	2017 Number
Average number of persons employed by the company	1	1

3 Tangible fixed assets

	Equipment £
Cost	
At 1 September 2017	21,831
Additions	5,070
At 31 August 2018	26,901
Depreciation	
At 1 September 2017	15,686
Charge for the year	3,679
At 31 August 2018	19,365
Net book value	
At 31 August 2018	7,536
At 31 August 2017	6,145

4 Debtors

	2018 £	2017 £
Trade debtors	10,003	11,632
Other debtors	1,061	1,083
	11,064	12,715

5 Creditors: amounts falling due within one year

	2018 £	2017 £
Taxation and social security costs	13,868	11,599
Director's current account	135	4,794
Accruals	2,105	2,366

16,108	18,759

6 Related party transactions

At the balance sheet date, as included under creditors, the company owed monies to Mr P W Allen amounting to £135 (2017 - £4,794), on an unsecured interest free basis.

7 Controlling party

The ultimate controlling party is Mr P W Allen by virtue of him owning 100% of the company's issued share capital.

8 Other information

PWA Vision Systems Limited is a private company limited by shares and incorporated in England. Its registered office is:

St Dunstans House

15-17 South Street, Tarring

Worthing

West Sussex

BN14 7LG

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.