Registration number: 08293321

# THE PROFESSIONAL DEVELOPMENT CONSORTIUM LIMITED

## ANNUAL REPORT AND UNAUDITED ABBREVIATED ACCOUNTS

## FOR THE YEAR ENDED 31 DECEMBER 2014

**The Professional Development Consortium Limited**
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**The Professional Development Consortium Limited**
**(Registration number: 08293321)**
**Abbreviated Balance Sheet at 31 December 2014**

| | Note | 31 December 2014 £ | 31 December 2013 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible fixed assets | | 391 | - |
| **Current assets** | | | |
| Debtors | | 67,886 | 23,430 |
| Cash at bank and in hand | | 10,018 | 3,443 |
| | | 77,904 | 26,873 |
| Creditors: Amounts falling due within one year | | (147,894) | (49,640) |
| **Net current liabilities** | | (69,990) | (22,767) |
| **Net liabilities** | | (69,599) | (22,767) |
| **Capital and reserves** | | | |
| Called up share capital | 3 | 100 | 100 |
| Profit and loss account | | (69,699) | (22,867) |
| **Shareholders' deficit** | | (69,599) | (22,767) |

For the year ending 31 December 2014 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 .

The notes on pages 3 to 4 form an integral part of these financial statements.

Approved by the Board on 25 September 2015 and signed on its behalf by:

.....
J Davy
Director

.....
A C Rosewarne
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

## 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 April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of services to customers.

**Depreciation**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| Asset class | Depreciation method and rate |
|---|---|
| Computer equipment | 33% straight line |

**Deferred tax**

Full provision is made for deferred taxation in respect of timing differences arising due to the treatment of gains and losses in the accounts and for tax purposes. Deferred tax assets and liabilities are calculated at the average tax rates that are expected to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted at the balance sheet date.

**Foreign currency**

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**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** | | |
| Additions | 583 | 583 |
| At 31 December 2014 | 583 | 583 |
| **Depreciation** | | |
| Charge for the year | 192 | 192 |
| At 31 December 2014 | 192 | 192 |
| **Net book value** | | |
| At 31 December 2014 | 391 | 391 |

## 3 Share capital

**Allotted, called up and fully paid shares**

| | 31 December 2014 | | 31 December 2013 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

## 4 Related party transactions

**Directors' advances and credits**

| | Year ended 31 December 2014 Advance/ Credit £ | Year ended 31 December 2014 Repaid £ | 14 November 2012 to 31 December 2013 Advance/ Credit £ | 14 November 2012 to 31 December 2013 Repaid £ |
|---|---|---|---|---|
| **A C Rosewarne** | 7,042 | 3,000 | 6,050 | 1,338 |
| **J Davy** | - | - | 50 | - |



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