Montpelier
Chartered Accountants

Montpelier Professional (Borders) Ltd
226 King Street,
Castle Douglas DG7 1DS

T: +44 (0) 1556 504 064
F: +44 (0) 1556 504 065
E: business@montpeliergroup.com
www.montpelierchartered.com

SC 268565

PSBA LIMITED

Abbreviated Accounts

For the year ended 31 May 2012

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PSBA LIMITED

Financial statements for the year ended 31 May 2012

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PSBA LIMITED

Abbreviated balance sheet as at 31 May 2012

	Notes	2012		2011	
		£	£	£	£
Fixed assets					
Tangible assets	2		**281,571**		282,355
Current assets					
Cash at bank and in hand		**140,474**		118,507	
Creditors: amounts falling due within one year		**(90,423)**		(86,992)	
Net current assets			**50,051**		31,515
Total assets less current liabilities			**331,622**		313,870
Capital and reserves					
Called up share capital	3		**100**		100
Profit and loss account			**331,522**		313,770
Shareholders' funds			**331,622**		313,870

These financial statements have been prepared in accordance with the provisions available to companies subject to the small companies regime within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

For the financial year ended 31 May 2012 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his 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 the end of the financial year and if its profit or loss for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

Approved by the board of directors on 7/2/13 and signed on its behalf.

Mr R Blackburn - Director

Company Registration No: SC268565

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

Notes to the abbreviated accounts for the year ended 31 May 2012

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Equipment, fixtures and fittings	15% on reducing balance

d) Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either 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.

2 Fixed assets

	Tangible fixed assets
	£
Cost:	
At 1 June 2011	290,231
Depreciation:	
At 1 June 2011	7,876
Provision for the year	784
At 31 May 2012	8,660
Net book value:	
At 31 May 2012	**281,571**
At 31 May 2011	282,355

3 Called-up share capital

	2012	2011
	£	£
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	**100**	100