

Registered Number SC271613

PBS Scotland Ltd

Abbreviated Accounts

31 October 2011

PBS Scotland Ltd

Registered Number SC271613

Company Information

Registered Office:

4 Redheughs Rigg
South Gyle
Edinburgh
Midlothian
EH12 9DQ

Reporting Accountants:

One Accounting Ltd

4 Redheughs Rigg
South Gyle
Edinburgh
Midlothian
EH12 9DQ

PBS Scotland Ltd

Registered Number SC271613

Balance Sheet as at 31 October 2011

	Notes	2011 £	2010 £
Fixed assets			
Tangible	2	6,390	8,185
		<u>6,390</u>	<u>8,185</u>
Current assets			
Stocks		3,168	2,501
Debtors		16,092	17,049
Total current assets		<u>19,260</u>	<u>19,550</u>
Prepayments and accrued income		3,896	4,373
Creditors: amounts falling due within one year		(73,214)	(94,331)
Net current assets (liabilities)		(50,058)	(70,408)
Total assets less current liabilities		<u>(43,668)</u>	<u>(62,223)</u>
Total net assets (liabilities)		<u>(43,668)</u>	<u>(62,223)</u>
Capital and reserves			
Called up share capital	3	100	100
Profit and loss account		(43,768)	(62,323)
Shareholders funds		<u>(43,668)</u>	<u>(62,223)</u>

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- a. For the year ending 31 October 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
 - 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 responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
 - 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 09 March 2012

And signed on their behalf by:

A Bowman, Director

Mrs A Elliott, Director

S Grieve, 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 October 2011

1 **Accounting policies**

Basis of preparing the financial statements

At the balance sheet date, the company's liabilities exceeded its assets by £43,667 (2010 £62,323). The company meets its day to day working capital requirements from its bank overdraft. The bank overdraft is repayable on demand. The financial statements have been prepared on a going concern basis, which assumes that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the company's bankers continuing their support by providing adequate overdraft facilities. The directors believe that the financial statements should be prepared on a going concern basis.

Accounting convention

The financial statements 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 net invoiced sales of goods, excluding value added tax.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. 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.

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% on reducing balance
Motor vehicles	25% on reducing balance

2 **Tangible fixed assets**

		Total
Cost		£
At 01 November 2010	-	33,451
At 31 October 2011	-	<u>33,451</u>
Depreciation		
At 01 November 2010		25,266
Charge for year	-	<u>1,795</u>

At 31 October 2011	-	<u>27,061</u>
	-	
Net Book Value		
At 31 October 2011		6,390
At 31 October 2010	-	<u>8,185</u>

3 Share capital

	2011	2010
	£	£
Allotted, called up and fully paid:		
100 Ordinary shares of £1 each	100	100

4 Transactions with directors

A Bowman had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £617 (1 November 2010 - £617). S Grieve had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £484 (1 November 2010 - £484). Mrs A Elliott had a loan during the year. The maximum outstanding was £-. The balance at 31 October 2011 was £2,494 (1 November 2010 - £2,494). The loans to each of the directors are interest free and repayable on demand.

5 Ultimate controlling party

The company is controlled by its Directors by virtue of their combined 75% shareholding.