

Company Registration No. SC288821 (Scotland)

**PRESSURE CONTROL SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2014**

WEDNESDAY



\*S3KYL1UJ\*

SCT

19/11/2014

#348

COMPANIES HOUSE

**RICHES**  
**& COMPANY**  

---

**CHARTERED**  
**ACCOUNTANTS**

# **PRESSURE CONTROL SYSTEMS LIMITED**

## **CONTENTS**

---

|                                   | <b>Page</b> |
|-----------------------------------|-------------|
| Abbreviated balance sheet         | 1           |
| Notes to the abbreviated accounts | 2 - 3       |

---

# PRESSURE CONTROL SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2014

|                                                       | Notes | 2014<br>£        | £              | 2013<br>£        | £               |
|-------------------------------------------------------|-------|------------------|----------------|------------------|-----------------|
| <b>Fixed assets</b>                                   |       |                  |                |                  |                 |
| Tangible assets                                       | 2     |                  | 3,766          |                  | 5,993           |
| Investments                                           | 2     |                  | 2              |                  | 2               |
|                                                       |       |                  | <u>3,768</u>   |                  | <u>5,995</u>    |
| <b>Current assets</b>                                 |       |                  |                |                  |                 |
| Stocks                                                |       | 66,990           |                | 63,488           |                 |
| Debtors                                               |       | 968,441          |                | 633,105          |                 |
| Cash at bank and in hand                              |       | 211,689          |                | 26,732           |                 |
|                                                       |       | <u>1,247,120</u> |                | <u>723,325</u>   |                 |
| <b>Creditors: amounts falling due within one year</b> |       | <u>(931,807)</u> |                | <u>(746,522)</u> |                 |
| <b>Net current assets/(liabilities)</b>               |       |                  | 315,313        |                  | (23,197)        |
| <b>Total assets less current liabilities</b>          |       |                  | <u>319,081</u> |                  | <u>(17,202)</u> |
| <b>Capital and reserves</b>                           |       |                  |                |                  |                 |
| Called up share capital                               | 3     |                  | 400            |                  | 400             |
| Profit and loss account                               |       |                  | 318,681        |                  | (17,602)        |
| <b>Shareholders' funds</b>                            |       |                  | <u>319,081</u> |                  | <u>(17,202)</u> |

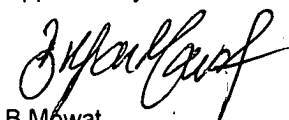
For the financial year ended 31 July 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 25 September 2014



B Mowat  
Director

Company Registration No. SC288821

# **PRESSURE CONTROL SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2014**

---

### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

#### **1.2 Compliance with accounting standards**

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

#### **1.3 Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### **1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

|                                |                   |
|--------------------------------|-------------------|
| Fixtures, fittings & equipment | 25% straight line |
|--------------------------------|-------------------|

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.7 Stock and work in progress**

Work in progress is valued at the lower of cost and net realisable value.

#### **1.8 Pensions**

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

#### **1.9 Foreign currency translation**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

#### **1.10 Consolidation**

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# PRESSURE CONTROL SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2014

### 2 Fixed assets

|                       | Tangible<br>assets | Investments | Total  |
|-----------------------|--------------------|-------------|--------|
|                       | £                  | £           | £      |
| <b>Cost</b>           |                    |             |        |
| At 1 August 2013      | 34,394             | 2           | 34,396 |
| Additions             | 1,245              | -           | 1,245  |
| At 31 July 2014       | 35,639             | 2           | 35,641 |
| <b>Depreciation</b>   |                    |             |        |
| At 1 August 2013      | 28,401             | -           | 28,401 |
| Charge for the year   | 3,472              | -           | 3,472  |
| At 31 July 2014       | 31,873             | -           | 31,873 |
| <b>Net book value</b> |                    |             |        |
| At 31 July 2014       | 3,766              | 2           | 3,768  |
| At 31 July 2013       | 5,993              | 2           | 5,995  |

### 3 Share capital

|                                           | 2014<br>£ | 2013<br>£ |
|-------------------------------------------|-----------|-----------|
| <b>Allotted, called up and fully paid</b> |           |           |
| 400 Ordinary shares of £1 each            | 400       | 400       |