

Company Registration No. SC288821 (Scotland)

**PRESSURE CONTROL SYSTEMS LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JULY 2016**

WEDNESDAY



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16/11/2016

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COMPANIES HOUSE

**RICHERS**  
**& COMPANY**  

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**CHARTERED**  
**ACCOUNTANTS**

# **PRESSURE CONTROL SYSTEMS LIMITED**

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# PRESSURE CONTROL SYSTEMS LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2016

|                                                       | Notes | 2016<br>£      | £              | 2015<br>£      | £              |
|-------------------------------------------------------|-------|----------------|----------------|----------------|----------------|
| <b>Fixed assets</b>                                   |       |                |                |                |                |
| Tangible assets                                       | 2     |                | 451            |                | 1,816          |
| Investments                                           | 2     |                | 2              |                | 2              |
|                                                       |       |                | <u>453</u>     |                | <u>1,818</u>   |
| <b>Current assets</b>                                 |       |                |                |                |                |
| Stocks                                                |       | 53,206         |                | 52,908         |                |
| Debtors                                               |       | 411,601        |                | 370,351        |                |
| Cash at bank and in hand                              |       | 49,490         |                | 135,421        |                |
|                                                       |       | <u>514,297</u> |                | <u>558,680</u> |                |
| <b>Creditors: amounts falling due within one year</b> | 3     | (356,115)      |                | (322,060)      |                |
| <b>Net current assets</b>                             |       |                | 158,182        |                | 236,620        |
| <b>Total assets less current liabilities</b>          |       |                | <u>158,635</u> |                | <u>238,438</u> |
|                                                       |       |                | <u>158,635</u> |                | <u>238,438</u> |
| <b>Capital and reserves</b>                           |       |                |                |                |                |
| Called up share capital                               | 4     |                | 400            |                | 400            |
| Profit and loss account                               |       |                | 158,235        |                | 238,038        |
| <b>Shareholders' funds</b>                            |       |                | <u>158,635</u> |                | <u>238,438</u> |

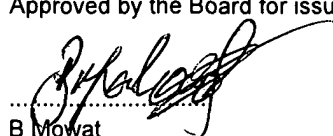
For the financial year ended 31 July 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### 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 for issue on 14/11/16

  
B Mowat  
Director

Company Registration No. SC288821

# **PRESSURE CONTROL SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 JULY 2016**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

#### **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 Investments**

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

#### **1.6 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.

#### **1.7 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 2016

### 2 Fixed assets

|                       | Tangible assets | Investments | Total  |
|-----------------------|-----------------|-------------|--------|
|                       | £               | £           | £      |
| <b>Cost</b>           |                 |             |        |
| At 1 August 2015      | 35,792          | 2           | 35,794 |
| Additions             | 85              | -           | 85     |
| At 31 July 2016       | 35,877          | 2           | 35,879 |
| <b>Depreciation</b>   |                 |             |        |
| At 1 August 2015      | 33,976          | -           | 33,976 |
| Charge for the year   | 1,450           | -           | 1,450  |
| At 31 July 2016       | 35,426          | -           | 35,426 |
| <b>Net book value</b> |                 |             |        |
| At 31 July 2016       | 451             | 2           | 453    |
| At 31 July 2015       | 1,816           | 2           | 1,818  |

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                               | Country of registration or incorporation | Shares held | %      |
|---------------------------------------|------------------------------------------|-------------|--------|
|                                       |                                          | Class       |        |
| <b>Subsidiary undertakings</b>        |                                          |             |        |
| Pressure Control Systems (UK) Limited | Scotland                                 | Ordinary    | 100.00 |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                                       | Capital and reserves | Profit/(loss) for the year |
|---------------------------------------|----------------------|----------------------------|
|                                       | 2016                 | 2016                       |
|                                       | £                    | £                          |
| <b>Principal activity</b>             |                      |                            |
| Pressure Control Systems (UK) Limited | 22,500               | -                          |

### 3 Creditors: amounts falling due within one year

The Royal Bank of Scotland plc has a bond and floating charge over the Company. The amount secured by the charge consists of all the Company's liabilities to the Royal Bank of Scotland plc of any kind and in any currency.

# **PRESSURE CONTROL SYSTEMS LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 JULY 2016**

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|          |                                           |                   |                   |
|----------|-------------------------------------------|-------------------|-------------------|
| <b>4</b> | <b>Share capital</b>                      | <b>2016</b>       | <b>2015</b>       |
|          |                                           | <b>£</b>          | <b>£</b>          |
|          | <b>Allotted, called up and fully paid</b> |                   |                   |
|          | 400 Ordinary shares of £1 each            | 400               | 400               |
|          |                                           | <u>          </u> | <u>          </u> |

### **5 Transactions with directors**

During the year the directors had interest free loans from the Company. The maximum amount advanced to B Mowat was £24,457 and to G Mitchell was £13,769.

At the year end, the Company was owed £13,101 by B Mowat (2015 - £7,069) and £13,720 by G Mitchell (2015 - £5,193). These loans were repaid by way of a dividend dated 27 October 2016.

### **6 Ultimate parent company**

The ultimate controlling party is B Mowat, by virtue of his 51% shareholding in the company.