REGISTERED NUMBER: SC360486 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

PCR IT LIMITED

PCR IT LIMITED (REGISTERED NUMBER: SC360486)

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FOR THE YEAR ENDED 31 DECEMBER 2016

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COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	N S Cohen S W Griffith
REGISTERED OFFICE:	5th Floor The Wheatsheaf 52 Speirs Wharf Glasgow G4 9TJ
REGISTERED NUMBER:	SC360486 (Scotland)
ACCOUNTANTS:	Consilium Chartered Accountants 169 West George Street Glasgow G2 2LB

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	4		16,129		24,946
Tangible assets	5		29,179		8,373
			45,308		33,319
CURRENT ASSETS					
Stocks		2,348		833	
Debtors	6	90,190		98,667	
Cash at bank and in hand		25,896		9,408	
		118,434		108,908	
CREDITORS					
Amounts falling due within one year	7	162,270		139,136	
NET CURRENT LIABILITIES			(43,836)		(30,228)
TOTAL ASSETS LESS CURRENT LIABILITIES			1,472		3,091
CREDITORS					
Amounts falling due after more than one year	8		-		480
NET ASSETS			1,472		2,611
CAPITAL AND RESERVES					
Called up share capital	10		1,000		1,000
Retained earnings	11		472		1,611
SHAREHOLDERS' FUNDS			1,472		2,611

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2016

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 9 May 2017 and were signed on its behalf by:

N S Cohen - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

PCR IT Limited is a private company, limited by shares, registered in Scotland. The Company's registered number and registered office can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The impact of first year adoption of FRS 102 is given in the final note to the financial statements

Turnover
The turnover shown in the income statement represents the value of all services delivered and goods supplied during the year, at selling price exclusive of Value Added Tax. Sales are recognised at the point at which the Company has fulfilled its contractual obligations to the customer.

Development costs
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of three years.

Development costs relating to bespoke software expenditure and brand development that the directors consider to have enduring benefits are capitalised as intangible fixed assets.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - at varying rates on cost

Government grants
Government grants in respect of revenue expenditure are credited to the income statement in the year to which they relate.

Grants in respect of capital expenditure are held on the balance sheet and released to the income statement over the useful life of the asset to which they relate.

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

Cost is calculated using the first-in first-out method and includes the normal cost of transporting stock to its present location and condition.

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax

Current tax is recognised at the amount of tax payable using the tax rates and laws that that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Leasing commitments

Rental paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. Contributions to the Company's defined contribution scheme are charged to the Income Statement in the year in which they become payable.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 13 (2015 - 11) .

4. **INTANGIBLE FIXED ASSETS**

	Other intangible assets £
COST	
At 1 January 2016 and 31 December 2016	26,450
AMORTISATION	
At 1 January 2016	1,504
Charge for year	8,817
At 31 December 2016	10,321
NET BOOK VALUE	
At 31 December 2016	16,129
At 31 December 2015	24,946

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5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £
COST	
At 1 January 2016	37,211
Additions	29,906
At 31 December 2016	67,117
DEPRECIATION	
At 1 January 2016	28,838
Charge for year	9,100
At 31 December 2016	37,938
NET BOOK VALUE	
At 31 December 2016	29,179
At 31 December 2015	8,373

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade debtors	63,503	79,665
Other debtors	26,687	19,002
	90,190	98,667

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016 £	2015 £
Trade creditors	53,485	50,976
Amounts owed to group undertakings	-	10,000
Taxation and social security	25,995	38,095
Other creditors	82,790	40,065
	162,270	139,136

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2016 £	2015 £
Other creditors	-	480

9. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2016 £	2015 £
Within one year	14,492	14,891
Between one and five years	4,167	18,659
	18,659	33,550

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10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016 £	2015 £
510	Ordinary A	£1	510	510
50	Ordinary B	£1	50	50
440	Ordinary C	£1	440	440
			1,000	1,000

All classes of shares rank pari passu in all respects. However when paying dividends the directors may differentiate between the classes of shares to which payments are being made in respect of the amount or percentage of dividend payable.

11. RESERVES

	Retained earnings £
At 1 January 2016	1,611
Profit for the year	33,862
Dividends	(35,001)
At 31 December 2016	472

12. RELATED PARTY DISCLOSURES

Dividends of £35,001 (2015 - £33,270) were paid to the directors during the year.

Total directors emoluments in the year were £40,722 (2015 - £45,000).

13. ULTIMATE CONTROLLING PARTY

The Company was under the control of N S Cohen during the current and prior year by virtue of his majority shareholding in the Company's issued share capital.

14. FIRST YEAR ADOPTION

The policies applied under the Company's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss. The transition date for FRS 102 reporting is 1 January 2015.

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 1072 of the Companies Act 2006.