

REGISTERED NUMBER: SC479639 (Scotland)

Unaudited Financial Statements

for the Year Ended 30 June 2017

for

PAS Developments Limited

TUESDAY



S723PBCH
SCT 20/03/2018 #599
COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 30 June 2017**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

PAS Developments Limited

**Company Information
for the Year Ended 30 June 2017**

DIRECTORS:

P W Huntley
A E Huntley

REGISTERED OFFICE:

Titanium 1
King's Inch Place
Renfrew
PA4 8WF

BUSINESS ADDRESS:

9 Trinity Church Road
Barnes
London
SW13 8ET

REGISTERED NUMBER:

SC479639 (Scotland)

ACCOUNTANTS:

Campbell Dallas Limited
Accountants
Titanium 1
King's Inch Place
Renfrew
PA4 8WF

PAS Developments Limited (Registered number: SC479639)

Balance Sheet
30 June 2017

	Notes	2017 £	2016 £
CURRENT ASSETS			
Debtors	4	247,965	107,982
Cash at bank		556,225	535,692
		<u>804,190</u>	<u>643,674</u>
CREDITORS			
Amounts falling due within one year	5	56,074	11,706
		<u>748,116</u>	<u>631,968</u>
NET CURRENT ASSETS			
		<u>748,116</u>	<u>631,968</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>748,116</u>	<u>631,968</u>
CAPITAL AND RESERVES			
Called up share capital	6	100	100
Retained earnings		748,016	631,868
		<u>748,116</u>	<u>631,968</u>
SHAREHOLDERS' FUNDS		<u>748,116</u>	<u>631,968</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 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

Balance Sheet - continued
30 June 2017

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 12 March 2018 and were signed on its behalf by:


.....

P W Huntley - Director

**Notes to the Financial Statements
for the Year Ended 30 June 2017**

1. STATUTORY INFORMATION

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

The presentation currency of the financial statements is the pound sterling (£).

Monetary amounts in these financial statements are rounded to the nearest £.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

The company has transitioned to FRS 102 from previously extant UK GAAP as at 01 July 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Other debtors	2,337	7,982
Directors' loan accounts	245,628	100,000
	<u>247,965</u>	<u>107,982</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Tax	54,428	10,205
Accrued expenses	1,646	1,501
	<u>56,074</u>	<u>11,706</u>

6. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
40	A Ordinary	£1	40	40
40	B Ordinary	£1	40	40
20	C Ordinary	£1	20	20
			<u>100</u>	<u>100</u>

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2017 and 30 June 2016:

	2017	2016
	£	£
A E Huntley		
Balance outstanding at start of year	100,000	-
Amounts advanced	164,223	100,000
Amounts repaid	(100,000)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>164,223</u>	<u>100,000</u>
 P W Huntley		
Balance outstanding at start of year	-	-
Amounts advanced	81,405	-
Amounts repaid	-	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>81,405</u>	<u>-</u>

**Notes to the Financial Statements - continued
for the Year Ended 30 June 2017**

7. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES - continued

The above loans are unsecured and have no fixed terms of repayment.

Interest is applied at 3% per annum.

8. RELATED PARTY DISCLOSURES

Other related party information:

	2017	2016
	£	£
Dividends paid to related parties	105,000	78,500

9. FIRST YEAR ADOPTION

For all periods up to and including the year ended 30 June 2016 the company prepared its financial statements in accordance with previously extant United Kingdom Generally Accepted Accounting Practice (UK GAAP). These financial statements, for the year ended 30 June 2017, are the first year the Company has prepared in accordance with FRS 102.

In preparing these financial statements, the Company started from an opening balance sheet at the Company's date of transition for FRS 102, and made those changes in accounting policies and other restatements required for the first-time adoption of FRS 102. There has been no material impact to the Company's financial position, results or cashflows as a result of restating its financial statements.