Financial Statements for the Year Ended 31 December 2019

for

Power Services International Limited

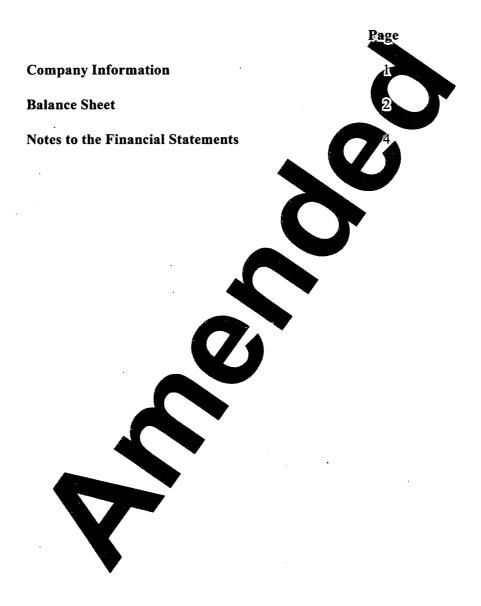
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Company Information for the Year Ended 31 December 2019

DIRECTOR:

Mr M Hannaford

REGISTERED OFFICE:

Foresters Hall

25/27 Westow Street

Upper Norwood London

SE19 3RY

REGISTERED NUMBER:

02147320 (England and Wales)

ACCOUNTANTS:

Gibsons Financial Limited

Chartered Accountants

Foresters Hall

25/27 Westow Street

Upper Norwood

London

SE19 3RY

Power Services International Limited (Registered number: 02147320)

Balance Sheet 31 December 2019

•	Madaa	31/12/19	31/12/18
CURRENT ACCEPTO	Notes	£	£
CURRENT ASSETS		40.760	
Stocks		49,760	56,276
Debtors	4	28,340	27,712
Cash at bank and in hand			873
		78,666	84,861
CREDITORS			
Amounts falling due within one year	5	(14,069)	(18,627)
NET CURRENT ASSETS		64,597	66,234
TOTAL ASSETS LESS CURRENT	Γ		
LIABILITIES	-	64,597	66,234
21.22.2.2.2			
			//
CAPITAL AND RESERVES		>/~	
Called up share capital		(001	100
Retained earnings		64,497	66,134
SHAREHOLDERS' FUNDS		64,597	66,234
		$\lambda()$	

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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.

Balance Sheet - continued 31 December 2019

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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

The financial statements were approved by the director and authorised for issue on 31 December 2020 and were signed by:

Mr M Hannaford - Director

Notes to the Financial Statements for the Year Ended 31 December 2019

1. STATUTORY INFORMATION

Power Services International Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address 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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

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

Stocks

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

Pension costs and other post-retirement benefits.

The company makes contributions into a pension scheme run for the benefit of its director. Contributions payable for the year are charged in the profit and loss account.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year-was 1 (2018 - 1).

4.	DEBT	ORS

DEBLORS		
	31/12/19	31/12/18
	£	£
Amounts falling due within one year:		
Trade debtors	63	79
Directors' current accounts	323	438
•\ \ \	386	517
		
Amounts falling due after more than one year:		
Other debtors	27,954	27,195
	• =	
Aggregate amounts	28,340	27,712

Notes to the Financial Statements - continued for the Year Ended 31 December 2019

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/19	31/12/18
·	£	£
Bank loans and overdrafts	6,231	8,535
Trade creditors	2,413	6,132
VAT	1,278	843
Other taxes & PAYE	1,748	1,736
Accrued expenses	2,399	1,381
	14,069	18,627

6. RELATED PARTY DISCLOSURES

At the balance sheet date £27,954 was owed to the company by Mr-Ignitor Limited in relation to various transactions. This amount is included within debtors: amounts falling due after more than one year.

Mr Ignitor Limited is a company registered in England. Mr M Hannaford owns the company's entire issued share capital.

7. ULTIMATE CONTROLLING PARTY

The controlling party is Mr M Hannaford.

The company is controlled by Mr M Hannaford, the Managing Director, by virtue of his 100% interest in the issued share capital.