

Financial Statements for the Year Ended 31 December 2019

for

Power Services International Limited

Amended

TUESDAY



AA1C03WJ

A06

30/03/2021

#113

COMPANIES HOUSE

**Contents of the Financial Statements
for the Year Ended 31 December 2019**

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

Amended

**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

Balance Sheet
31 December 2019

	Notes	31/12/19 £	31/12/18 £
CURRENT ASSETS			
Stocks		49,760	56,276
Debtors	4	28,340	27,712
Cash at bank and in hand		566	873
		<u>78,666</u>	<u>84,861</u>
CREDITORS			
Amounts falling due within one year	5	(14,069)	(18,627)
		<u>64,597</u>	<u>66,234</u>
NET CURRENT ASSETS			
		<u>64,597</u>	<u>66,234</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>64,597</u>	<u>66,234</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		64,497	66,134
		<u>64,597</u>	<u>66,234</u>
SHAREHOLDERS' FUNDS			
		<u>64,597</u>	<u>66,234</u>

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

Amended

**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. DEBTORS

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

**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
	<u>14,069</u>	<u>18,627</u>

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.