

REGISTERED NUMBER: 03010242 (England and Wales)

Personal Productivity Systems Limited

Financial Statements

for the Year Ended 31st March 2017

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for the Year Ended 31st March 2017**

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Personal Productivity Systems Limited

**Company Information
for the Year Ended 31st March 2017**

DIRECTOR:

M F Jones

REGISTERED OFFICE:

38 Dollar Street
Cirencester
Gloucestershire
GL7 2AN

REGISTERED NUMBER:

03010242 (England and Wales)

Personal Productivity Systems Limited (Registered number: 03010242)

**Balance Sheet
31st March 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		10,162		10,162
Tangible assets	5		<u>1,755</u>		<u>2,065</u>
			11,917		12,227
CURRENT ASSETS					
Stocks		16,634		15,466	
Debtors	6	103		11	
Cash at bank		<u>154</u>		<u>815</u>	
		16,891		16,292	
CREDITORS					
Amounts falling due within one year	7	<u>18,651</u>		<u>25,808</u>	
NET CURRENT LIABILITIES			<u>(1,760)</u>		<u>(9,516)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,157</u>		<u>2,711</u>
CREDITORS					
Amounts falling due after more than one year	8		30,000		20,000
CAPITAL AND RESERVES					
Called up share capital		2		2	
Retained earnings		<u>(19,845)</u>		<u>(17,291)</u>	
SHAREHOLDERS' FUNDS			<u>(19,843)</u>		<u>(17,289)</u>
			<u>10,157</u>		<u>2,711</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2017 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 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.
- (b)

The notes form part of these financial statements

Balance Sheet - continued
31st March 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 Profit and Loss Account has not been delivered.

The financial statements were approved by the director on 10th December 2017 and were signed by:

M F Jones - Director

**Notes to the Financial Statements
for the Year Ended 31st March 2017**

1. STATUTORY INFORMATION

Personal Productivity Systems 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 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.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Goodwill

Goodwill is not depreciated.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures, fittings and equipment	- 15% on reducing balance
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Stocks

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

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 is recognised at the amount of tax payable using the tax rates and laws 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.

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2016 - NIL).

4. **INTANGIBLE FIXED ASSETS**

Goodwill
£

COST

At 1st April 2016
and 31st March 2017

10,162

NET BOOK VALUE

At 31st March 2017
At 31st March 2016

10,162

10,162

5. **TANGIBLE FIXED ASSETS**

Fixtures,
fittings
and
equipment
£

COST

At 1st April 2016
and 31st March 2017

12,906

DEPRECIATION

At 1st April 2016
Charge for year

10,841

310

At 31st March 2017

11,151

NET BOOK VALUE

At 31st March 2017
At 31st March 2016

1,755

2,065

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

Other debtors

2017
£
103

2016
£
11

Notes to the Financial Statements - continued
for the Year Ended 31st March 2017

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

	2017	2016
	£	£
Trade creditors	-	649
Taxation and social security	-	18
Other creditors	18,651	25,141
	<u>18,651</u>	<u>25,808</u>

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

	2017	2016
	£	£
Other creditors	<u>30,000</u>	<u>20,000</u>

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.