

# **PCS Limited**

Unaudited Financial Statements

For the period ended 30 September 2010



**Company No. 3123372**

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**PCS Limited**

**Unaudited Financial Statements for the period ended 30 September 2010**

## Company information

**Company registration number**

3123372

**Registered office**

35-37 St Peters Street  
Ipswich  
IP1 1XF

**Directors**

Mr R V Dunnett  
Mrs J H Dunnett

**Secretary**

Mr M D Cooper

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**PCS Limited**  
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## Report of the directors

The directors present their report and the financial statements of the company for the 10 month period ended 30 September 2010

### Principal activities and results

The company did not trade throughout the period. On the 30<sup>th</sup> September the company acquired an investment property

### The directors and their interests in the shares of the company

The directors who served the company during the period, together with their beneficial interests in the shares of the company were as follows

	Ordinary Shares of £1 each	
	At	At
	30 September 2010	1 November 2009
Mr R V Dunnett	1	1
Mrs J H Dunnett	<u>1</u>	<u>1</u>

### Directors' responsibilities

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- make judgements and estimates that are reasonable and prudent,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

**Auditors**

The company meets the conditions for exemption from audit in accordance with sections 480(1) of the Companies Act 2006

**Small company provisions**

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for smaller entities (effective April 2008)

BY ORDER OF THE BOARD

A handwritten signature in black ink, appearing to read 'M D Cooper', is written over the printed name.

Mr M D Cooper  
Secretary

## Principal accounting policies

### Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

### Compliance with accounting standards

The final statements are prepared in accordance with applicable United Kingdom Accounting Standards ( United Kingdom Generally Accepted Accounting Practice ), which have been applied consistently except as otherwise stated

### Turnover

The turnover shown in the profit and loss account represents rentals receivable during the year

### Fixed assets

All fixed assets are stated at cost or valuation less depreciation

### Deferred taxation

Deferred tax is recognised in respect of all timing differences where the transactions or events that give the company an obligation to pay more tax in the future, or a right to pay less tax in the future have occurred by the balance sheet date. Deferred tax are recognised when it is more probable than not that they will be recovered

Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance sheet date. Deferred tax is not recognised in respect of investment properties and revaluation thereof

### Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability, then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity

## Profit and loss account

	Note	2010 £	2009 £
Turnover		-	-
Administration expenses		-	-
<b>Operating profit</b>		<u>-</u>	<u>-</u>
Interest payable and similar charges		-	-
<b>Profit on ordinary activities before taxation</b>		<u>-</u>	<u>-</u>
<b>Taxation on profit on ordinary activities</b>		-	-
<b>Profit for the financial period</b>		<u><u>-</u></u>	<u><u>-</u></u>

The company has not traded during the period

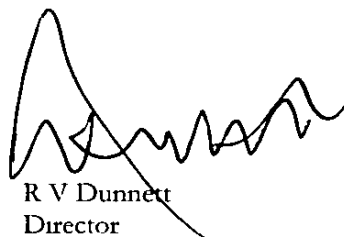
## Balance Sheet

		30 September	30 November
	Note	2010 £	2009 £
<b>Fixed assets</b>			
Tangible assets	1	<u>157,062</u>	<u>-</u>
<b>Current assets</b>			
Debtors	2	-	2
Cash at bank		-	-
		-	2
<b>Creditors: amounts falling due within one year</b>	3	<u>(157,060)</u>	<u>-</u>
<b>Net current assets/(liabilities)</b>		<u>(157,060)</u>	<u>2</u>
<b>Total assets less current liabilities</b>		<u>2</u>	<u>2</u>
<b>Net Assets</b>		<u>2</u>	<u>2</u>
<b>Capital and reserves</b>			
Called-up equity share capital	5	2	2
Profit and loss account		-	-
<b>Shareholders' funds</b>		<u>2</u>	<u>2</u>

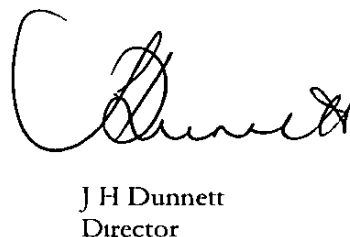
These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008)

The Directors are satisfied that for the period ended 30 September 2010 the company was entitled to exemption from audit under section 480 (1) of the Companies Act 2006  
Members have not required the company to obtain an Audit in accordance with Section 476 (1) of the Companies Act 2006

These financial statements were approved by the directors on 31st March 2011 and are signed on their behalf by



R V Dunnett  
Director



J H Dunnett  
Director

The accompanying accounting policies and notes form part of these financial statements.



## Notes to the financial statements

### 1 Tangible Fixed assets

#### Investment Properties

	2010
	£
Cost at 1 December 2009	-
Addition at cost	157,062
	<u>157,062</u>
Cost at 30 September 2010	<u>157,062</u>
Depreciation At 1 December 2009	-
Charge for the year	-
	<u>-</u>
Depreciation at 30 September 2010	<u>-</u>
Net book value	
At 30 September 2010	<u>157,062</u>
At 30 November 2009	<u>-</u>

### 2 Debtors

	2010	2009
	£	£
Other debtors	-	2
	<u>-</u>	<u>2</u>

### 3 Creditors: amounts falling due within one year

	2010	2009
	£	£
Amounts owed to related parties	157,060	-
	<u>157,060</u>	<u>-</u>

**Unaudited Financial Statements for the year ended 30 September 2010**

**4 Related party transactions**

Transactions with related parties were as follows

R V Dunnett – Purchase £155,000 (2009 Nil) At 30<sup>th</sup> September 2010 £155,000 was owed to Mr R V Dunnett

Seven Property Limited – Purchase £2,062 (2009 Nil) At 30<sup>th</sup> September 2010 £2,060 was owed to Seven Property Ltd

**5 Share capital**

Authorised share capital

	30 September 2010	30 November 2009
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Issued, Allotted and called up

	30 September 2010	30 November 2009
	No	No
Ordinary shares of £1 each	<u>2</u>	<u>2</u>

**6 Contingencies**

The directors have confirmed that there were no contingent liabilities which should be disclosed at 30 September 2010 or 30 November 2009

**7 Capital commitments**

The directors have confirmed that there were no capital commitments at 30 September 2010 or 30 November 2009