

PSH ENVIRONMENTAL LTD

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2015

WEDNESDAY



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COMPANIES HOUSE

PSH ENVIRONMENTAL LTD

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PSH ENVIRONMENTAL LTD
REGISTERED NUMBER: 03545734

ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		2,079,386		1,627,265
Investments	3		1		1
			<u>2,079,387</u>		<u>1,627,266</u>
CURRENT ASSETS					
Stocks		20,000		20,000	
Debtors		380,597		400,755	
Cash at bank and in hand		4,060,734		4,258,838	
		<u>4,461,331</u>		<u>4,679,593</u>	
CREDITORS: amounts falling due within one year		(285,300)		(527,835)	
NET CURRENT ASSETS			<u>4,176,031</u>		<u>4,151,758</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,255,418</u>		<u>5,779,024</u>
PROVISIONS FOR LIABILITIES					
Deferred tax			(185,456)		(105,402)
NET ASSETS			<u><u>6,069,962</u></u>		<u><u>5,673,622</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		28,000		28,000
Profit and loss account			<u>6,041,962</u>		<u>5,645,622</u>
SHAREHOLDERS' FUNDS			<u><u>6,069,962</u></u>		<u><u>5,673,622</u></u>

PSH ENVIRONMENTAL LTD

**ABBREVIATED BALANCE SHEET (continued)
AS AT 31 MAY 2015**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 May 2015 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



.....
N Parker
Director



.....
M Parker
Director

Date: 9 DECEMBER 2015

The notes on pages 3 to 5 form part of these financial statements.

PSH ENVIRONMENTAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2015

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of services supplied during the year, exclusive of Value Added Tax.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is not charged on freehold land. Depreciation on other tangible fixed assets is provided at rates calculated to write off the cost of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% straight line per annum
Plant & machinery	-	15% reducing balance per annum
Motor vehicles	-	25% reducing balance per annum
Fixtures & fittings	-	25% reducing balance per annum

1.4 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.5 Stocks

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

1.6 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

PSH ENVIRONMENTAL LTD

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015**

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 June 2014	3,620,262
Additions	814,169
Disposals	(416,883)
	<hr/>
At 31 May 2015	4,017,548
	<hr/>
Depreciation	
At 1 June 2014	1,992,997
Charge for the year	221,563
On disposals	(276,398)
	<hr/>
At 31 May 2015	1,938,162
	<hr/>
Net book value	
At 31 May 2015	2,079,386
	<hr/> <hr/>
At 31 May 2014	1,627,265
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Included in land and buildings is freehold land at cost £300,000 (2014: £300,000) which is not depreciated.

3. FIXED ASSET INVESTMENTS

	£
Cost or valuation	
At 1 June 2014 and 31 May 2015	1
	<hr/>
Net book value	
At 31 May 2015	1
	<hr/> <hr/>
At 31 May 2014	1
	<hr/> <hr/>

Subsidiary undertakings

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Parkers Recycling Limited - a dormant company	Ordinary	100 %

PSH ENVIRONMENTAL LTD

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2015

4. SHARE CAPITAL

	2015 £	2014 £
Allotted, called up and fully paid		
25,000 ordinary "A" shares of £1 each	25,000	25,000
3,000 ordinary "B" shares of £1 each	3,000	3,000
	<u>28,000</u>	<u>28,000</u>

The Ordinary "A" shares carry the right to receive notice to attend and vote in the general meeting of the company, participate in the dividend distributions of the company and participate in any distribution or realisation of the assets of the company including on winding up.

The Ordinary "B" shares carry the right to participate in the dividend distributions of the company and participate in any distribution or realisation of the assets of the company including on winding up, but do not carry the right to receive notice to attend and vote in the general meeting of the company.

5. DIRECTORS ADVANCES, CREDITS AND GUARANTEES

At 1 June 2014 N Parker and his wife Mrs L Parkers' current account was £58,806, during the year personal expenses were paid on behalf of the director totalling £27,428, they made repayments of £60,500, leaving a balance of £25,734 as at 31 May 2015.