

PAYMENT CARD SOLUTIONS (UK) LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015



PAYMENT CARD SOLUTIONS (UK) LIMITED

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PAYMENT CARD SOLUTIONS (UK) LIMITED
REGISTERED NUMBER: 05941947


ABBREVIATED BALANCE SHEET
AS AT 31 DECEMBER 2015

	Note	£	2015 £	£	2014 £
FIXED ASSETS					
Tangible assets	2		56,222		74,927
CURRENT ASSETS					
Stocks		26,291		26,051	
Debtors		82,264		96,141	
Cash at bank and in hand		272,904		145,239	
		<u>381,459</u>		<u>267,431</u>	
CREDITORS: amounts falling due within one year		<u>(95,335)</u>		<u>(48,654)</u>	
NET CURRENT ASSETS			286,124		218,777
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>342,346</u>		<u>293,704</u>
CAPITAL AND RESERVES					
Called up share capital	3		277		277
Share premium account			355,721		355,721
Profit and loss account			<u>(13,652)</u>		<u>(62,294)</u>
SHAREHOLDERS' FUNDS			<u>342,346</u>		<u>293,704</u>

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 December 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 on 12th April 2016



 Mr P J Swinton
 Director

The notes on pages 2 to 3 form part of these financial statements.

PAYMENT CARD SOLUTIONS (UK) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 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 January 2015).

1.2 Turnover

Turnover represents amounts receivable relating to the prepaid credit card operations.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & fittings	-	33% Reducing Balance Method
Computer equipment	-	33% Reducing Balance Method
Software platform	-	Evenly over 10 years

1.4 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2015	191,770
Additions	1,386
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At 31 December 2015	193,156
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Depreciation	
At 1 January 2015	116,843
Charge for the year	20,091
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At 31 December 2015	136,934
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Net book value	
At 31 December 2015	56,222
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At 31 December 2014	74,927
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PAYMENT CARD SOLUTIONS (UK) LIMITED

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

3. SHARE CAPITAL

	2015 £	2014 £
Authorised		
5,000,000 Ordinary shares of £0.01 each	50,000	50,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
27,695 Ordinary shares of £0.01 each	277	277
	<u> </u>	<u> </u>

4. DIRECTORS' BENEFITS: ADVANCES, CREDIT AND GUARANTEES

Included in other debtors at the year end was a balance of £Nil (2014: £41) owed by R Anderson. This balance was unsecured and interest free.