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PSS CONTRACTS LIMITED

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REPORT OF THE DIRECTORS

The Directors submit their Annual Report and financial statements for the year ended 30th September 2009

PRINCIPAL ACTIVITY

The principal activity of the Company is that of removals and storage
DIRECTORS and their INTERESTS

The Directors during the year and their interest in the Company's Ordinary Shares of £1 each were as follows -

2009

Mr P Sheldon

100

Mr P Sheldon retires by rotation, and being eligible, offers himself for re-election

AUDIT

The Company having fulfilled the conditions of section 249A of the Companies Act 1985, claim Total Exemption from Audit under Section 249A(1) of the same Act

SMALL COMPANY RULES

In preparing the above Report, the Directors have taken advantage of special exemptions applicable to small companies

BY ORDER OF THE BOARD

27th April 2010



Secretary
Mrs T Sheldon

SATURDAY



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15/05/2010

COMPANIES HOUSE

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DIRECTOR'S RESPONSIBILITIES

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Company law requires the directors to prepare financial statements for each financial year which 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 those financial statements, the directors are required to

Select suitable accounting policies and then apply them consistently

Make judgments 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 which 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, 1985.

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

PROFIT AND LOSS ACCOUNT - YEAR ended 30th September 2009

		2009
	Note	£
Turnover		6995
Cost of Sales		551
Gross Profit		<u>6444</u>
Net Operating Expenses		7157
Operating Profit	1	<u>(713)</u>
Profit/(Loss) on Sale of (Asset)		-
Loss on Ordinary Activities before Taxation		<u>(713)</u>
Taxation	3	-
Loss on Ordinary Activities after Taxation	8	<u>(713)</u>
Dividend		-
Retained Profit for the Financial Year		-
Profit Brought Forward		-
Loss Carried Forward		<u>(713)</u>

CONTINUING OPERATIONS

There was no change in the Company's principal activity during the above two financial years

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognized gains or losses other than the profits disclosed above for the two financial years

BALANCE SHEET AT 30th September 2009

			<u>2009</u>	
	Note	£		£
FIXED ASSETS				
Tangible	4			5866
CURRENT ASSETS				
Debtors			100	
Bank			864	
Cash in Hand			-	
			<u>964</u>	
CREDITORS				
Amounts falling due				
within one year	6		<u>7541</u>	
			<u>7541</u>	(6577)
Net Current Assets				<u>(711)</u>
CAPITAL AND RESERVES				
Called up Share Capital	7			2
Profit and Loss Account				<u>(713)</u>
				<u>(711)</u>

For the year ending 30th September 2009 the company was entitled to exemption from under section 477 of the Companies Act 2006 relating to small companies

Director's Responsibilities

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the previous applicable to Companies subject to the small companies' regime. The accounts have been delivered in Accordance with the provisions applicable to companies subject to the small companies' Regime.



Director Mr P Sheldon

ACCOUNTING POLICIES - Year ended 30th September 2009

BASIS OF ACCOUNTING

The Accounts have been prepared under the historical cost convention.

TANGIBLE FIXED ASSETS

Depreciation is calculated on the reducing balance method in order to write down the cost of tangible fixed assets over their expected useful lives as follows -

Fixtures and Fittings	20%
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STOCK

Stock has been valued by the Directors at the lower of cost or net realisable value

DEFERRED TAXATION

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future

TURNOVER

Turnover represents the invoiced amount of sales and services net of value added tax

CASH FLOW STATEMENT

The Company qualifies as a small Company under the Companies Act 1985, and as such, the Directors have elected to take advantage of the exemptions under FRS1 not to prepare a cash flow statement

NOTES TO THE ACCOUNTS -Year ended 30th September 2009

1	OPERATING PROFIT.			
	The Operating profit is stated after charging -	2009		
		£		
	Depreciation	1466		
	Auditors' Remuneration	175		
	Directors' Remuneration	-		
2.	INTEREST PAYABLE	2009		
		£		
	On Bank Overdraft	-		
	On Hire Purchase Contracts	-		
3.	TAXATION			
	There will be liability to Corporation Tax based on the results shown by these Accounts	2009		
		£		
	Corporation Tax at 21% on the profit adjusted for taxation purposes	-		
4	FIXED ASSETS	Motor Van	Office Equipment	Total
	COSTS:			
	At Cost	6130	1202	7332
	(Disposals)	-	-	-
	To 30 9 2009	<u>6130</u>	<u>1202</u>	<u>7332</u>
	DEPRECIATION			
	(Disposals)	-	-	-
	Charge for the year	<u>1226</u>	<u>240</u>	<u>1466</u>
	To 30 9 2009	<u>1226</u>	<u>240</u>	<u>1466</u>
	NET BOOK VALUE			
	At 30 9 2009	<u>4904</u>	<u>962</u>	<u>5866</u>

NOTES TO THE ACCOUNTS (cont) - Year ended 30th September 2009

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5	DEBTORS	2009
		£
	Trade Debtors and Prepayments	100
6	CREDITORS	2009
		£
	Amounts falling due within one year -	
	Trade Creditors and Accruals	175
	Other Creditors	-
	Corporation Tax	-
	Directors Loan Account	<u>7366</u>
		<u>7541</u>
7	SHARE CAPITAL	
	The Authorised Share Capital of the Company is 1,000 Ordinary Shares of £1 each, of which 100 Shares are Issued and FULLY Paid	
8	MOVEMENT'S IN SHAREHOLDERS' FUNDS	2009
		£
	Loss after Taxation	(713)
	Opening Shareholders' Funds	-
	Closing Shareholders' Funds	<u>(713)</u>
9	CAPITAL COMMITMENTS	
	There were no commitments for capital expenditure not provided for in these Accounts	
10	CONTINGENT LIABILITIES	
	There were no contingent liabilities at 30 th September 2009	