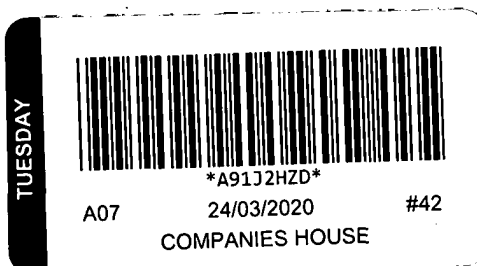


Company Registration No. 06710445 (England and Wales)

POWDER SYSTEMS HOLDINGS LIMITED

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2019**

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POWDER SYSTEMS HOLDINGS LIMITED**STATEMENT OF FINANCIAL POSITION****AS AT 31 MARCH 2019**

	Notes	2019 £	£	2018 £	£
Fixed assets					
Investments	2		11		11
Current assets					
		-		-	
Creditors: amounts falling due within one year	4	(1)		(1)	
Net current liabilities			(1)		(1)
Total assets less current liabilities			10		10
Capital and reserves					
Called up share capital	5		8		8
Share premium account			2		2
Total equity			10		10

The director of the company has elected not to include a copy of the income statement within the financial statements.


For the financial year ended 31 March 2019 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 23/03/2020 and are signed on its behalf by:



A Gowans
Director

POWDER SYSTEMS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

Company information

Powder Systems Holdings Limited is a private company limited by shares and is registered, domiciled and incorporated in England and Wales. The registered office is Estuary Business Park, Speke, Liverpool, Merseyside, L24 8RG.

Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

Profit and loss account

The company has not traded during the year or the preceding financial period. During this time the company received no income and incurred no expenditure and therefore no Profit and loss account is presented in these financial statements.

Fixed asset investments

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Equity instruments

Equity instruments issued by the company are recorded at the fair value of proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Basic financial liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

POWDER SYSTEMS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

2 Fixed asset investments

	2019 £	2018 £
Investments	11	11

Movements in fixed asset investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2018 & 31 March 2019	11
Carrying amount	
At 31 March 2019	11
At 31 March 2018	11

3 Subsidiaries

Details of the company's subsidiaries at 31 March 2019 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct Indirect
Powder Systems Limited	Estuary Business Park, Speke, Liverpool, L24 8RG	Manufacturing of containment systems for the pharmaceutical industry	Ordinary	100.00
PSL International Holdings Limited	As above	Dormant	Ordinary	100.00

4 Creditors: amounts falling due within one year

	2019 £	2018 £
Amounts owed to group undertakings	1	1

POWDER SYSTEMS HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

5 Called up share capital

	2019	2018
	£	£
Ordinary share capital		
Issued and fully paid		
7,950 Ordinary A of 0.01p each	1	1
19,125 Ordinary B of 0.01p each	2	2
11,475 Ordinary C of 0.01p each	1	1
22,952 Ordinary D of 0.01p each	2	2
15,000 Ordinary E of 0.01p each	2	2
25,083 Ordinary F of 0.0001p each	-	-
12,541 Ordinary G of 0.0001p each	-	-
11,287 Ordinary H of 0.0001p each	-	-
	<u>8</u>	<u>8</u>

The Company's ordinary shares, which carry no right to fixed income, each carries the right to one vote at general meetings of the Company

6 Parent company

The ultimate parent company is Powder Systems Group Limited, incorporated in Great Britain and registered in England and Wales. The ultimate controlling party are Mrs K Pitcher and Mr M Pitcher by way of their majority shareholding in Powder Systems Group Limited.