

**PFS (GB) LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

Branagans Accountancy Services Ltd

352 Herringthorpe Valley Rd
Rotherham
S60 4LA

PFS (GB) Ltd
Unaudited Financial Statements
For The Year Ended 31 December 2017

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PFS (GB) Ltd
Balance Sheet
As at 31 December 2017

Registered number: 8316699

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		1,230		1,279
			<u>1,230</u>		<u>1,279</u>
CURRENT ASSETS					
Debtors	4	53		-	
Cash at bank and in hand		20,407		10,657	
		<u>20,460</u>		<u>10,657</u>	
Creditors: Amounts Falling Due Within One Year	5	(14,759)		(10,897)	
		<u>(14,759)</u>		<u>(10,897)</u>	
NET CURRENT ASSETS (LIABILITIES)			5,701		(240)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,931</u>		<u>1,039</u>
NET ASSETS			<u>6,931</u>		<u>1,039</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			6,831		939
			<u>6,931</u>		<u>939</u>
SHAREHOLDERS' FUNDS			<u>6,931</u>		<u>1,039</u>

PFS (GB) Ltd
Balance Sheet (continued)
As at 31 December 2017

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr James Finnie

02/04/2018

The notes on pages 3 to 4 form part of these financial statements.

PFS (GB) Ltd
Notes to the Unaudited Accounts
For The Year Ended 31 December 2017

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

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

Computer Equipment	25% Reducing Balance
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2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

3. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2017	3,504
Additions	361
As at 31 December 2017	<u>3,865</u>
Depreciation	
As at 1 January 2017	2,225
Provided during the period	410
As at 31 December 2017	<u>2,635</u>
Net Book Value	
As at 31 December 2017	<u>1,230</u>
As at 1 January 2017	<u>1,279</u>

PFS (GB) Ltd
Notes to the Unaudited Accounts (continued)
For The Year Ended 31 December 2017

4. Debtors

	2017	2016
	£	£
Due within one year		
VAT	53	-
	<u>53</u>	<u>-</u>

5. Creditors: Amounts Falling Due Within One Year

	2017	2016
	£	£
Corporation tax	4,030	8,445
Other taxes and social security	-	1,588
VAT	-	349
Accruals and deferred income	480	515
Directors' loan accounts	10,249	-
	<u>14,759</u>	<u>10,897</u>

6. Share Capital

	Value	Number	2017	2016
	£		£	£
Allotted, called up and fully paid				
Ordinary A shares	1	100	100	50
Ordinary B shares		0	-	50
		<u>100</u>	<u>100</u>	<u>100</u>

7. Transactions With and Loans to Directors

Dividends paid to directors

	2017	2016
	£	£
Mr James Finnie	5,000	-
Mrs Christine Finnie	5,000	17,500

8. General Information

PFS (GB) Ltd Registered number 8316699 is a limited by shares company incorporated in England & Wales. The Registered Office is 79 Old Wortley Road, Kimberworth, Rotherham, S61 1NQ.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.