

REGISTERED NUMBER: 08645276 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2018
FOR
PSS FINANCIAL SOLUTIONS LTD**

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2018

	Page
Company Information	I
Balance Sheet	2
Notes to the Financial Statements	4

PSS FINANCIAL SOLUTIONS LTD

COMPANY INFORMATION

for the Year Ended 31 October 2018

DIRECTORS:

P Smith
Mrs C Smith

REGISTERED OFFICE:

Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

REGISTERED NUMBER:

08645276 (England and Wales)

ACCOUNTANTS:

Sowerby
Chartered Accountants
Beckside Court
Annie Reed Road
Beverley
East Yorkshire
HU17 0LF

BALANCE SHEET

31 October 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		2,565		1,632
CURRENT ASSETS					
Cash at bank and in hand		151,653		70,124	
CREDITORS					
Amounts falling due within one year	5	<u>41,831</u>		<u>21,918</u>	
NET CURRENT ASSETS			<u>109,822</u>		<u>48,206</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>112,387</u>		<u>49,838</u>
PROVISIONS FOR LIABILITIES			<u>436</u>		<u>310</u>
NET ASSETS			<u><u>111,951</u></u>		<u><u>49,528</u></u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>111,851</u>		<u>49,428</u>
SHAREHOLDERS' FUNDS			<u><u>111,951</u></u>		<u><u>49,528</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and
- (b) which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued

31 October 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 29 March 2019 and were signed on its behalf by:

P Smith - Director

PSS Financial Solutions Limited is a private company, limited by shares, registered in England. The Company's current place of business is at 32 Chatsworth Drive, Elloughton, Hull, HU15 1LS. The company's registered office is Becks Court, Annie Reed Road, Beverley, East Yorkshire, HU17 0LF. The Company's registered number can be found on the company information page.

The principal activity of the business is financial consultation services.

Basis of preparing the financial statements

Having regard to liquidity risk, current market conditions and other factors affecting the company, the use of the going concern basis of accounting is appropriate as, in the opinion of the directors, there are no material uncertainties related to events or conditions that may cast significant doubt about the ability of the company to continue as a going concern.

Turnover

Turnover from the sale of goods is recognised at the point of sale.

Turnover from services is recognised on completion of service, or when those services span the year end date, by reference to the stage of completion at the balance sheet date.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 20% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

2. ACCOUNTING POLICIES - continued**Taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2017 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2017	1,981
Additions	1,513
At 31 October 2018	<u>3,494</u>
DEPRECIATION	
At 1 November 2017	349
Charge for year	580
At 31 October 2018	<u>929</u>
NET BOOK VALUE	
At 31 October 2018	<u>2,565</u>
At 31 October 2017	<u>1,632</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	215	600
Taxation and social security	30,953	18,530
Other creditors	<u>10,663</u>	<u>2,788</u>
	<u>41,831</u>	<u>21,918</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 October 2018

6. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included in other creditors at the year end are loans due from the company to the directors. At the year end the loans amounted to £9,623 (2017 : £ 1,778).

The loan is repayable on demand and is interest free.

7. ULTIMATE CONTROLLING PARTY

The company is under the control of the directors who own 100% of the issued ordinary share capital.

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.