

**Registered Number NI073214**

**PSQ PI LIMITED**

**Abbreviated Accounts**

**31 March 2012**

PSQ PI LIMITED

Registered Number NI073214

Balance Sheet as at 31 March 2012

	Notes	2012	2011
		£	£
<b>Fixed assets</b>			
Tangible	2	171,790	199,748
Investments	3	<u>339,265</u>	<u>339,266</u>
Total fixed assets		511,055	539,014
<b>Current assets</b>			
Cash at bank and in hand		53,180	16,821
Total current assets		<u>53,180</u>	<u>16,821</u>
<b>Creditors: amounts falling due within one year</b>		(353,265)	(353,915)
<b>Net current assets</b>		(300,085)	(337,094)
<b>Total assets less current liabilities</b>		<u>210,970</u>	<u>201,920</u>
<b>Creditors: amounts falling due after one year</b>		(151,421)	(185,648)
<b>Total net Assets (liabilities)</b>		59,549	16,272
<b>Capital and reserves</b>			
Called up share capital		2	2
Profit and loss account		<u>59,547</u>	<u>16,270</u>
<b>Shareholders funds</b>		<u>59,549</u>	<u>16,272</u>

- a. For the year ending 31 March 2012 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
  - i. ensuring the company keeps accounting records which comply with Section 386; and
  - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 20 December 2012

And signed on their behalf by:

**Peter Walter Leitch, Director**

**Philip Brian Sloan, Director**

**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 1068 of the Companies Act 2006.**

**Notes to the abbreviated accounts**

For the year ending 31 March 2012

**1 Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

The financial statements have been prepared in accordance with United Kingdom statute comprising the Companies Act 2006.

**Turnover**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Depreciation**

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Investment property	0.00% Straight Line
Fit-out costs	10.00% Straight Line

**2 Tangible fixed assets**

Cost	£
At 31 March 2011	221,942
additions	
disposals	(7,205)
revaluations	
transfers	
At 31 March 2012	<u>214,737</u>
Depreciation	
At 31 March 2011	22,194
Charge for year	21,474
on disposals	<u>(721)</u>
At 31 March 2012	<u>42,947</u>
Net Book Value	
At 31 March 2011	199,748
At 31 March 2012	<u>171,790</u>

**3 Investments (fixed assets)**

As required by Statement of Standard Accounting Practice No. 19, no depreciation is provided on investment properties and they are included in the balance sheet at their market value. This policy is contrary to the Companies Act 2006 but has been applied in order to give a true and fair view. Any aggregate surplus or deficit arising on revaluation is transferred to the investment revaluation reserve. Deficits on individual investment properties are charged to the profit and loss account.

#### **4 Transactions with directors**

During the year an investment property owned by the company was let out, on an arm's length basis, to another company also controlled by the directors of PSQ PI Ltd.