

**PQS (POWER QUALITY SERVICES) LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 2016**

J McNally Limited

Certified Accountants

16 Orchard Drive
Glasgow
G46 7NU

PQS (Power Quality Services) Limited
Company No. SC257485
Abbreviated Balance Sheet 31 October 2016

		2016		2015	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	2		776		1,241
			<u>776</u>		<u>1,241</u>
CURRENT ASSETS					
Debtors		2,263		2,263	
Cash at bank and in hand		59,991		36,991	
		<u>62,254</u>		<u>39,254</u>	
Creditors: Amounts Falling Due Within One Year		(29,863)		(21,457)	
		<u>(29,863)</u>		<u>(21,457)</u>	
NET CURRENT ASSETS (LIABILITIES)			32,391		17,797
			<u>32,391</u>		<u>17,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			33,167		19,038
			<u>33,167</u>		<u>19,038</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(155)		(227)
			<u>(155)</u>		<u>(227)</u>
NET ASSETS			33,012		18,811
			<u>33,012</u>		<u>18,811</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and Loss Account			33,010		18,809
			<u>33,010</u>		<u>18,809</u>
SHAREHOLDERS' FUNDS			33,012		18,811
			<u>33,012</u>		<u>18,811</u>

PQS (Power Quality Services) Limited
Company No. SC257485
Abbreviated Balance Sheet (continued) 31 October 2016

For the year ending 31 October 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Paul Gallagher

31st May 2017

PQS (Power Quality Services) Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 October 2016

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. 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:

Fixtures & Fittings	15% Reducing Balance
Computer Equipment	33% Straight Line

1.4. Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2. Tangible Assets

	Total
Cost	£
As at 1 November 2015	6,322
Additions	279
As at 31 October 2016	<u>6,601</u>
Depreciation	
As at 1 November 2015	5,081
Provided during the period	744
As at 31 October 2016	<u>5,825</u>
Net Book Value	
As at 31 October 2016	<u>776</u>
As at 1 November 2015	<u>1,241</u>

3. Share Capital

	Value	Number	2016	2015
Allotted, called up and fully paid	£		£	£
Ordinary shares	1,000	<u>2</u>	<u>2</u>	<u>2</u>

4. Transactions With and Loans to Directors

PQS (Power Quality Services) Limited
Notes to the Abbreviated Accounts (continued)
For The Year Ended 31 October 2016

Dividends paid to directors

	2016	2015
	£	£
Mr Paul Gallagher	76,600	-

5. Ultimate Controlling Party

The company's ultimate controlling party is Mr Paul Gallagher by virtue of his ownership of 100% of the issued share capital in the company.

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.