

Registered Number SC257485

PQS (POWER QUALITY SERVICES) LIMITED

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>	<i>2013</i>
		<i>£</i>	<i>£</i>
Called up share capital not paid		-	-
Fixed assets			
Tangible assets	2	1,603	1,244
		<u>1,603</u>	<u>1,244</u>
Current assets			
Debtors		2,263	2,263
Cash at bank and in hand		39,574	48,653
		<u>41,837</u>	<u>50,916</u>
Creditors: amounts falling due within one year		(21,550)	(29,411)
Net current assets (liabilities)		<u>20,287</u>	<u>21,505</u>
Total assets less current liabilities		<u>21,890</u>	<u>22,749</u>
Provisions for liabilities		(321)	(307)
Total net assets (liabilities)		<u>21,569</u>	<u>22,442</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		21,567	22,440
Shareholders' funds		<u>21,569</u>	<u>22,442</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- 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 in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 5 June 2015

And signed on their behalf by:

Mr Paul Gallagher, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014

1 Accounting Policies

Basis of measurement and preparation of accounts

The Financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Turnover policy

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

Tangible assets depreciation policy

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:-

Fixture and Fittings 15% reducing balance

Computer Equipment 33.3% straight Line

Other accounting policies**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 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 fixed assets

	£
Cost	
At 1 November 2013	4,201
Additions	1,286
Disposals	-
Revaluations	-
Transfers	-
At 31 October 2014	<u>5,487</u>
Depreciation	
At 1 November 2013	2,957
Charge for the year	927
On disposals	-
At 31 October 2014	<u>3,884</u>

Net book values

At 31 October 2014	<u>1,603</u>
At 31 October 2013	<u>1,244</u>

3 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>	<i>2013</i>
	<i>£</i>	<i>£</i>
2 Ordinary shares of £1 each	2	2

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