

Unaudited Financial Statements for the Year Ended 30 April 2018

for

Presentation Technology Limited

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for the Year Ended 30 April 2018

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DIRECTOR:

A McGrouther

REGISTERED OFFICE:

Unit 2
15 North Avenue
Clydebank Business Park
Clydebank
Glasgow
G81 2QP

REGISTERED NUMBER:

SC427086 (Scotland)

ACCOUNTANTS:

Graham & Co. (Accountants) Limited
76 Dumbarton Road
Clydebank
Glasgow
G81 1UG

Balance Sheet
30 April 2018

	Notes	30.4.18 £	£	30.4.17 £	£
FIXED ASSETS					
Tangible assets	4		27,590		10,650
CURRENT ASSETS					
Stocks		16,058		24,661	
Debtors	5	41,437		50,600	
Cash at bank		<u>1,453</u>		<u>2,506</u>	
		58,948		77,767	
CREDITORS					
Amounts falling due within one year	6	<u>162,131</u>		<u>110,594</u>	
NET CURRENT LIABILITIES			<u>(103,183)</u>		<u>(32,827)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(75,593)</u>		<u>(22,177)</u>
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings			<u>(76,593)</u>		<u>(23,177)</u>
SHAREHOLDERS' FUNDS			<u>(75,593)</u>		<u>(22,177)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

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 director on 23 January 2019 and were signed by:

A McGrouther - Director

Notes to the Financial Statements
for the Year Ended 30 April 2018

1. **STATUTORY INFORMATION**

Presentation Technology Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company meets its working capital requirements through the support of a related party; Dunhill & McGrouther Ltd. The director has indicated that this support will continue. Accordingly, the director considers it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of these financial resources.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2017 - 1).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 May 2017	12,902
Additions	19,750
At 30 April 2018	<u>32,652</u>
DEPRECIATION	
At 1 May 2017	2,252
Charge for year	2,810
At 30 April 2018	<u>5,062</u>
NET BOOK VALUE	
At 30 April 2018	<u>27,590</u>
At 30 April 2017	<u>10,650</u>

Notes to the Financial Statements - continued
for the Year Ended 30 April 2018

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	30.4.17
	£	£
Trade debtors	562	18,722
Other debtors	40,875	31,878
	<u>41,437</u>	<u>50,600</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.18	30.4.17
	£	£
Trade creditors	958	14,517
Taxation and social security	734	717
Other creditors	160,439	95,360
	<u>162,131</u>	<u>110,594</u>

7. **RELATED PARTY DISCLOSURES**

Included in Other debtors at 30 April 2018 is a balance due by VIP System Ltd - £9,363. Other creditors includes a balance due to Dunhill and McGrouther Limited of £159,639 (2017 - £62,212).

8. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is A McGrouther.

9. **GOING CONCERN**

The company's liabilities exceeded its assets by £75,593 at the year end date. However, the director considers the going concern principle to be appropriate due to continued support from a related party, Dunhill and McGrouther Ltd. The company has indicated that this support will continue for the foreseeable future. Should this support be withdrawn it would be necessary to adjust the assets to reflect their realisable values.

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.