

**PSLC (BY GUARANTEE) LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 OCTOBER 2018**

**PSLC (By Guarantee) Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 October 2018**

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**PSLC (By Guarantee) Limited**  
**Balance Sheet**  
**As at 31 October 2018**

Registered number: 05039208

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible Assets	<b>2</b>		1,034,591		961,786
			1,034,591		961,786
<b>CURRENT ASSETS</b>					
Debtors	<b>3</b>	27,104		34,565	
Cash at bank and in hand		8,587		8,411	
		35,691		42,976	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>4</b>	(41,191 )		(27,595 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			(5,500 )		15,381
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,029,091		977,167
<b>Creditors: Amounts Falling Due After More Than One Year</b>	<b>5</b>		(233,382 )		(181,892 )
<b>NET ASSETS</b>			795,709		795,275
<b>RESERVES</b>					
Other reserves			651,119		651,119
Income and Expenditure Account			144,590		144,156
<b>MEMBERS' FUNDS</b>			795,709		795,275

**PSLC (By Guarantee) Limited**  
**Balance Sheet (continued)**  
**As at 31 October 2018**

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For the year ending 31 October 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- 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 and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income and Expenditure Account.

On behalf of the board

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**Mr Giles Choyce**

**08/07/2019**

The notes on pages 3 to 4 form part of these financial statements.

**PSLC (By Guarantee) Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 October 2018**

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**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 FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

**1.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes.

**1.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. 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:

Leasehold	4% straight line
Plant & Machinery	15% reducing balance
Fixtures & Fittings	15% reducing balance

**1.4. Leasing and Hire Purchase Contracts**

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the income and expenditure account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period. Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to income and expenditure account as incurred.

**2. Tangible Assets**

	<b>Land &amp; Property</b>			
	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	<b>Fixtures &amp; Fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>				
As at 1 November 2017	1,093,324	194,289	28,327	1,315,940
Additions	-	89,596	11,072	100,668
As at 31 October 2018	1,093,324	283,885	39,399	1,416,608
<b>Depreciation</b>				
As at 1 November 2017	206,190	133,431	14,533	354,154
Provided during the period	13,196	10,937	3,730	27,863
As at 31 October 2018	219,386	144,368	18,263	382,017
<b>Net Book Value</b>				
As at 31 October 2018	873,938	139,517	21,136	1,034,591
As at 1 November 2017	887,134	60,858	13,794	961,786

**PSLC (By Guarantee) Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 October 2018**

**3. Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Due within one year</b>		
Trade debtors	14,858	26,249
Prepayments and accrued income	2,949	819
Amounts owed by associates	9,297	7,497
	<u>27,104</u>	<u>34,565</u>

**4. Creditors: Amounts Falling Due Within One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,387	20,970
Other taxes and social security	8,809	5,211
Other creditors	18,288	766
Accruals and deferred income	1,707	648
	<u>41,191</u>	<u>27,595</u>

**5. Creditors: Amounts Falling Due After More Than One Year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Other creditors	233,382	181,892
	<u>233,382</u>	<u>181,892</u>

**6. Company limited by guarantee**

The company is limited by guarantee and has no share capital.

Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

**7. General Information**

PSLC (By Guarantee) Limited is a private company, limited by guarantee, incorporated in England & Wales, registered number 05039208. The registered office is Stuart Road, Pontefract, WF8 4PQ.

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.