
Company registration number:05393523

PVS SOLUTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2016

PVS SOLUTIONS LIMITED**BALANCE SHEET****AS AT 28 February 2016**

	Notes	£	2016	£	£	2015	£
FIXED ASSETS							
Tangible assets	2			133,162			125,623
				<u>133,162</u>			<u>125,623</u>
CURRENT ASSETS							
Stocks		76,762			47,337		
Debtors		132,199			44,064		
Cash at bank and in hand		2,450			18,454		
		<u>211,411</u>			<u>109,855</u>		
CREDITORS							
Amounts falling due within one year		<u>(209,183)</u>			<u>(107,031)</u>		
NET CURRENT ASSETS				<u>2,228</u>			<u>2,824</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				135,390			128,447
Creditors falling due after one year				(45,607)			(87,752)
PROVISIONS FOR LIABILITIES				(21,748)			(19,168)
NET ASSETS				<u>68,035</u>			<u>21,527</u>
CAPITAL AND RESERVES							
Called-up equity share capital	4			12			12
Profit and loss account				68,023			21,515
SHAREHOLDERS FUNDS				<u>68,035</u>			<u>21,527</u>

For the year ending 28 February 2016 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 the accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

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M J Dunnett

24 November 2016

The annexed notes form part of these financial statements.

PVS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2016

1. Accounting policies

Basis of preparing the financial statements

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents income receivable for goods and services provided in the period, exclusive of Value Added Tax and trade discounts. In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

Intangible assets

Amortisation is calculated so as to write off the cost of an asset, less estimated residual value, over the useful economic life of that asset as follows. Franchise 10% on cost per annum

Fixed assets

A full year's depreciation is charged in the year of acquisition of an asset but none in the year of disposal. Depreciation has been computed to write off the cost of fixed assets over their expected useful lives at the following rates:-

Plant and machinery 25% reducing balance per annum

Fixtures and fittings 10% on cost per annum

Motor vehicles 20% reducing balance per annum

Stocks and work in progress

Stocks and work in progress are valued consistently at the lower of cost (on a first in, first out basis) or net realisable value. Cost, where appropriate, includes a proportion of directly attributable overheads.

Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets and depreciated over the shorter of the lease term and 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 creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Deferred taxation

Deferred tax assets and liabilities have arisen from timing differences between the recognition of gains and losses in the financial statements and their recognition in a tax computation. Full provision is made for all liabilities, and provision is made for assets to the extent that they are considered more likely than not to be recoverable in the foreseeable future. Provision is made using tax rates that are expected to apply in the periods in which the timing differences are expected to reverse based upon rates enacted at the balance sheet date.

Pension scheme

Pension costs are recognised in the profit and loss account in order to provide a systematic and rational charge over the periods from which benefits are derived from employees services.

2. Tangible fixed assets

	Total
<i>Cost</i>	
At start of period	272,884
Additions	49,505
At end of period	<u>322,389</u>
<i>Depreciation</i>	
At start of period	147,261
Provided during the period	41,966
At end of period	<u>189,227</u>
<i>Net Book Value</i>	
At start of period	<u>125,623</u>
At end of period	<u>133,162</u>

3. Creditors

Of the creditors due within one year £ 86,260 (2015 £38,417) is secured

Of the creditors due after more than one year £ £45,607 (2015 £87,752) is secured.

4. Share capital

	Allotted, issued and fully paid	
	2016	2015
	£	£
Ordinary shares A of £1 each	2	2
Ordinary shares B of £1 each	10	10
Total issued share capital	<u>12</u>	<u>12</u>

5. Ultimate controlling party

The company is controlled by M J Dunnett as he is the majority shareholder.

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