
Company registration number:05393523

PVS SOLUTIONS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 February 2014

PVS SOLUTIONS LIMITED**BALANCE SHEET****AS AT 28 February 2014**

	Notes	£	2014	£	£	2013	£
FIXED ASSETS							
Intangible assets	2			1,750			3,500
Tangible assets	3			102,020			87,895
				<u>103,770</u>			<u>91,395</u>
CURRENT ASSETS							
Stocks		2,215			6,215		
Debtors		38,025			22,287		
Cash at bank and in hand		7,151			1,511		
		<u>47,391</u>			<u>30,013</u>		
CREDITORS							
Amounts falling due within one year		<u>(84,527)</u>			<u>(77,026)</u>		
NET CURRENT ASSETS				<u>(37,136)</u>			<u>(47,013)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				66,634			44,382
Creditors falling due after one year				(34,460)			(28,076)
PROVISIONS FOR LIABILITIES				(19,017)			(15,888)
NET ASSETS				<u>13,157</u>			<u>418</u>
CAPITAL AND RESERVES							
Called-up equity share capital	4			12			12
Profit and loss account				13,145			406
SHAREHOLDERS FUNDS				<u>13,157</u>			<u>418</u>

For the year ending 28 February 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 the accounts.

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006 and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008). Approved by the board of directors on 21 August 2014 and signed on its behalf.

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M J Dunnett

21 August 2014

The annexed notes form part of these financial statements.

PVS SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2014

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention.

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% per annum on cost

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% per annum reducing balance

Fixtures and Fittings 10% per annum on cost

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.

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. Intangible fixed assets

	Total
Cost	
At start of period	7,000
At end of period	<u>7,000</u>

Amortisation:

At start of period	3,500
Provided during the period	1,750
At end of period	<u>5,250</u>

Net Book Values

At start of period	<u>3,500</u>
At end of period	<u>1,750</u>

3. Tangible fixed assets**Total***Cost*

At start of period	167,444
Additions	47,452
At end of period	<u>214,896</u>

Depreciation

At start of period	79,549
Provided during the period	33,327
At end of period	<u>112,876</u>

Net Book Value

At start of period	<u>87,895</u>
At end of period	<u>102,020</u>

4. Share capital**Allotted, issued
and fully paid**

	2014	2013
	£	£
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.

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.