

Company Registration No. 01953523 (England and Wales)

Pension & Benefit Services Limited
Abbreviated Accounts
For The Year Ended 31 December 2012

THURSDAY



A33 *A2H7OVZE* #102
19/09/2013
COMPANIES HOUSE

PENSION & BENEFIT SERVICES LIMITED

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Independent auditors' report | 1 |
| Abbreviated balance sheet | 2 |
| Notes to the abbreviated accounts | 3 - 4 |

PENSION & BENEFIT SERVICES LIMITED

INDEPENDENT AUDITORS' REPORT TO PENSION & BENEFIT SERVICES LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of Pension & Benefit Services Limited for the year ended 31 December 2012 prepared under section 396 of the Companies Act 2006

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



**Alan Sidebottom (Senior Statutory Auditor)
for and on behalf of Garbutt & Elliott LLP**

17 September 2013

**Chartered Accountants
Statutory Auditor**

Arabesque House
Monks Cross Drive
Huntington
York
YO32 9GW

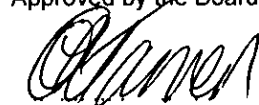
PENSION & BENEFIT SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2012

| | Notes | 2012 £ | £ | 2011 £ | £ |
|------------------------------------------------------|-------|------------------|------------------|------------------|------------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 54,754 | | 76,182 |
| Current assets | | | | | |
| Debtors | | 1,151,894 | | 2,337,288 | |
| Cash at bank and in hand | | 776,090 | | 92,202 | |
| | | <u>1,927,984</u> | | <u>2,429,490</u> | |
| Creditors amounts falling due within one year | | <u>(353,417)</u> | | <u>(721,015)</u> | |
| Net current assets | | | 1,574,567 | | 1,708,475 |
| Total assets less current liabilities | | | <u>1,629,321</u> | | <u>1,784,657</u> |
| Provisions for liabilities | | | (4,700) | | (4,400) |
| | | | <u>1,624,621</u> | | <u>1,780,257</u> |
| Capital and reserves | | | | | |
| Called up share capital | 3 | | 5,000 | | 5,000 |
| Profit and loss account | | | 1,619,621 | | 1,775,257 |
| Shareholders' funds | | | <u>1,624,621</u> | | <u>1,780,257</u> |

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

Approved by the Board for issue on 12/09/13



Mrs E Tarver
Director

Company Registration No 01953523

PENSION & BENEFIT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

| | |
|--------------------------------|-------------------|
| Computer equipment | 20% straight line |
| Office furniture and equipment | 15% straight line |

1.4 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term

1.5 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable

1.6 Deferred taxation

Full provision is made for deferred tax arising from timing differences existing at the balance sheet date where there exists an obligation to pay more, or right to pay less tax, with the following exceptions

- Provision is made for tax on gains arising from revaluation of fixed assets, or gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold

- Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be sufficient taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax balances are not discounted and are calculated at the tax rates that are expected to apply in the periods in which the timing differences are expected to reverse

PENSION & BENEFIT SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2012

2 Fixed assets

| | Tangible assets |
|-----------------------|-----------------|
| | £ |
| Cost | |
| At 1 January 2012 | 399,489 |
| Additions | 5,534 |
| Disposals | (218,082) |
| At 31 December 2012 | <u>186,941</u> |
| Depreciation | |
| At 1 January 2012 | 323,307 |
| On disposals | (215,665) |
| Charge for the year | 24,545 |
| At 31 December 2012 | <u>132,187</u> |
| Net book value | |
| At 31 December 2012 | <u>54,754</u> |
| At 31 December 2011 | <u>76,182</u> |

3 Share capital

| | 2012 | 2011 |
|-------------------------------------------|--------------|--------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 5,000 Ordinary shares of £1 each | <u>5,000</u> | <u>5,000</u> |

4 Ultimate parent company

The ultimate parent company is Population Manager Limited