

Registered number: 01980449

Central Power Services Limited

**Unaudited
Abbreviated financial statements**

For the year ended 31 March 2016



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CENTRAL POWER SERVICES LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 6) have been prepared.

Chartered accountants' report to the board of directors on the preparation of the unaudited statutory financial statements of Central Power Services Limited for the year ended 31 March 2016

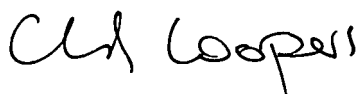
In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Central Power Services Limited for the year ended 31 March 2016 which comprise the profit and loss account, the balance sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the board of directors of Central Power Services Limited, as a body, in accordance with the terms of our engagement letter dated 30 June 2016. Our work has been undertaken solely to prepare for your approval the financial statements of Central Power Services Limited and state those matters that we have agreed to state to the board of directors of Central Power Services Limited, as a body, in this report in accordance with ICAEW Technical release TECH07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Central Power Services Limited and its board of directors, as a body, for our work or for this report.

It is your duty to ensure that Central Power Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Central Power Services Limited. You consider that Central Power Services Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or review of the financial statements of Central Power Services Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.



CLB Coopers

Fleet House
New Road
Lancaster
LA1 1EZ

29 September 2016

CENTRAL POWER SERVICES LIMITED

Registered number: 01980449

Abbreviated balance sheet

As at 31 March 2016

	Note	£	2016 £	£	2015 £
Fixed assets					
Tangible assets	2		812,000		975,002
Current assets					
Stocks		141,527		367,624	
Debtors	3	2,253,308		866,206	
Cash at bank and in hand		559,583		2,180,092	
		<u>2,954,418</u>		<u>3,413,922</u>	
Creditors: amounts falling due within one year	4	(1,244,469)		(1,879,438)	
Net current assets			<u>1,709,949</u>		<u>1,534,484</u>
Total assets less current liabilities			<u>2,521,949</u>		<u>2,509,486</u>
Creditors: amounts falling due after more than one year	5		(59,049)		(84,416)
Provisions for liabilities					
Deferred tax			(92,757)		(94,900)
Net assets			<u>2,370,143</u>		<u>2,330,170</u>
Capital and reserves					
Called up share capital	6		1,000		1,000
Profit and loss account			2,369,143		2,329,170
Shareholders' funds			<u>2,370,143</u>		<u>2,330,170</u>

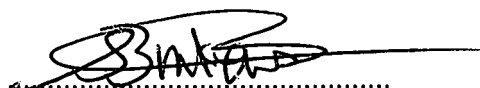
CENTRAL POWER SERVICES LIMITED

Abbreviated balance sheet (continued) As at 31 March 2016

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2016 and of its profit for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf by:



Mr S J Brakewell
Director

Date: 29 September 2016

The notes on pages 4 to 6 form part of these financial statements.

CENTRAL POWER SERVICES LIMITED

Notes to the abbreviated financial statements For the year ended 31 March 2016

1. Accounting policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold property improvements-	13% straight line
Plant and machinery	- 15%-20% straight line
Motor vehicles	- 25% straight line
Fixtures and fittings	- 20%-33% straight line

1.4 Hire purchase agreements

Assets obtained under hire purchase contracts are capitalised as tangible fixed assets at their fair value. The capital element of future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

1.5 Operating leases

Rentals under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

1.6 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.7 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

CENTRAL POWER SERVICES LIMITED

Notes to the abbreviated financial statements For the year ended 31 March 2016

1. Accounting policies (continued)

1.8 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

1.9 Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

2. Tangible fixed assets

	£
Cost	
At 1 April 2015	3,498,961
Additions	69,411
Disposals	(146,135)
At 31 March 2016	<u>3,422,237</u>
Depreciation	
At 1 April 2015	2,523,959
Charge for the year	221,380
On disposals	(135,102)
At 31 March 2016	<u>2,610,237</u>
Net book value	
At 31 March 2016	<u><u>812,000</u></u>
At 31 March 2015	<u><u>975,002</u></u>

3. Debtors

Trade debtors amounting to £Nil have been invoice discounted with RBS Invoice Financing Limited.

4. Creditors: Amounts falling due within one year

Net obligations under hire purchase contracts amounting to £100,529 (2014: £110,145) are secured by the company.

CENTRAL POWER SERVICES LIMITED

Notes to the abbreviated financial statements For the year ended 31 March 2016

5. Creditors:

Amounts falling due after more than one year

Net obligations under hire purchase contracts amounting to £84,416 (2014: £83,748) are secured by the company.

6. Share capital

	2016 £	2015 £
Allotted, called up and fully paid		
333 'A' Ordinary shares of £1 each	333	333
100 'B' Ordinary shares of £1 each	100	100
450 'C' Ordinary shares of £1 each	450	450
117 'D' Ordinary shares of £1 each	117	117
	<hr/>	<hr/>
	1,000	1,000
	<hr/>	<hr/>

All shares rank pari passu in all respects.

On 7th May 2015 the shareholders exchanged their shares in the company for shares in the new holding company, CPS (Holdings) Limited.

7. Contingent liabilities

Bank loans within CPS (Holdings) Limited, the parent company, are secured by fixed and floating charges against all intellectual property of Central Power Services Limited. At the balance sheet date the total loan in CPS (Holdings) Limited which was secured amounted to £986,313.