POWER EQUIPMENT SERVICES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2015

CONTENTS OF THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

POWER EQUIPMENT SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS:	G E Childe I B Wills
SECRETARY:	G E Childe
REGISTERED OFFICE:	Unit 12 Oldington Trading Estate Stourport Road Kidderminster Worcs DY11 7QP
REGISTERED NUMBER:	02430741 (England and Wales)
ACCOUNTANTS:	Ballard Dale Syree Watson LLP 11c Kingswood Road Hampton Lovett Droitwich Worcestershire WR9 0QH

ABBREVIATED BALANCE SHEET
31 DECEMBER 2015

		2015		2014	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		4,203		5,416
			4,203		5,416
CURRENT ASSETS					
Stocks		31,380		29,740	
Debtors		14,729		12,043	
Cash at bank and in hand		32,663		32,856	
		78,772		74,639	
CREDITORS					
Amounts falling due within one year		53,997		67,476	
NET CURRENT ASSETS			24,775		7,163
TOTAL ASSETS LESS CURRENT LIABILITIES			28,978		12,579
PROVISIONS FOR LIABILITIES			603		793
NET ASSETS			28,375		11,786
CAPITAL AND RESERVES					
Called up share capital	4		2		2
Profit and loss account			28,373		11,784
SHAREHOLDERS' FUNDS			28,375		11,786

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

continued...

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER 2015

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 5 September 2016 and were signed on its behalf by:

G E Childe - Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015

1. **ACCOUNTING POLICIES**

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 15% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	
and 31 December 2015	60,000
AMORTISATION	
At 1 January 2015	
and 31 December 2015	60,000
NET BOOK VALUE	
At 31 December 2015	-
At 31 December 2014	-

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NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
At 1 January 2015	
and 31 December 2015	26,554
DEPRECIATION	
At 1 January 2015	21,138
Charge for year	1,213
At 31 December 2015	22,351
NET BOOK VALUE	
At 31 December 2015	4,203
At 31 December 2014	5,416

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2	Ordinary	£1	2	2