

Abbreviated Accounts for the Year Ended 31 December 2014

for

Product Chain Limited

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for the Year Ended 31 December 2014**

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Product Chain Limited
Company Information
for the Year Ended 31 December 2014

DIRECTORS:	S M Dunn S D Esom A D Chrystal Mrs F Esom
SECRETARY:	Mrs F Esom
REGISTERED OFFICE:	4 Reading Road Pangbourne Reading Berkshire RG8 7LY
REGISTERED NUMBER:	02626906
ACCOUNTANTS:	Geoffrey Cole & Co Chartered Accountants 4 Reading Road Pangbourne Reading Berkshire RG8 7LY
BANKERS:	National Westminster Bank plc 66 High Street Maidenhead Berkshire SL6 1PY

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Tangible assets	2		19,904		40,994
Investments	3		<u>2</u>		<u>2</u>
			19,906		40,996
CURRENT ASSETS					
Stocks		17,527		24,343	
Debtors		341,476		192,617	
Cash at bank and in hand		<u>275,181</u>		<u>311,255</u>	
		634,184		528,215	
CREDITORS					
Amounts falling due within one year		<u>223,173</u>		<u>186,013</u>	
NET CURRENT ASSETS			<u>411,011</u>		<u>342,202</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			430,917		383,198
PROVISIONS FOR LIABILITIES			-		3,662
NET ASSETS			<u>430,917</u>		<u>379,536</u>
CAPITAL AND RESERVES					
Called up share capital	4		100		100
Profit and loss account			<u>430,817</u>		<u>379,436</u>
SHAREHOLDERS' FUNDS			<u>430,917</u>		<u>379,536</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 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.
- (b)

Abbreviated Balance Sheet - continued
31 December 2014

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 20 April 2015 and were signed on its behalf by:

Mrs F Esom - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- over the term of the lease
Plant and machinery	- 33% on cost
Fixtures and fittings	- 33% on cost
Motor vehicles	- 33% on cost
Computer equipment	- 33% on cost

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

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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 contributes to 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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	278,344
Additions	2,678
Disposals	(50,844)
At 31 December 2014	<u>230,178</u>
DEPRECIATION	
At 1 January 2014	237,350
Charge for year	23,768
Eliminated on disposal	(50,844)
At 31 December 2014	<u>210,274</u>
NET BOOK VALUE	
At 31 December 2014	<u>19,904</u>
At 31 December 2013	<u>40,994</u>

3. FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2014 and 31 December 2014	<u>2</u>
NET BOOK VALUE	
At 31 December 2014	<u>2</u>
At 31 December 2013	<u>2</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Product Chain Trading Ltd

Country of incorporation: United Kingdom

Nature of business: Dormant

	% holding	2014 £	2013 £
Class of shares:	100.00		
Ordinary			
Aggregate capital and reserves		<u>2</u>	<u>2</u>

Product Chain Limited (Registered number: 02626906)

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. ULTIMATE PARENT COMPANY

Product Chain Group Limited, a company incorporated in England and Wales, is the parent company by virtue of its shareholding.

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.