

**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**UNAUDITED ACCOUNTS**  
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**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

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<b>Directors</b>	S Torrez Sopemea SAS
<b>Company Number</b>	03844095 (England and Wales)
<b>Registered Office</b>	Unit 4 Alverdiscott Road Ins Est Bideford Devon EX39 4LQ
<b>Accountants</b>	JD Accountants (Barnstaple) Ltd Suite 2, Riverside Court Castle Street Barnstaple Devon EX31 1DR

**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2017**

	Notes	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	1,413,076	1,443,406
<b>Current assets</b>			
Debtors	5	285,431	232,811
Cash at bank and in hand		229,782	27,000
		<u>515,213</u>	<u>259,811</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(402,682)	(357,518)
<b>Net current assets/(liabilities)</b>		<u>112,531</u>	<u>(97,707)</u>
<b>Total assets less current liabilities</b>		1,525,607	1,345,699
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(695,741)	(669,506)
<b>Provisions for liabilities</b>			
Deferred tax		(134,654)	(126,959)
<b>Net assets</b>		<u>695,212</u>	<u>549,234</u>
<b>Capital and reserves</b>			
Called up share capital	<u>8</u>	34,022	34,022
Revaluation reserve		394	1,027
Capital redemption reserve		17,011	17,011
Profit and loss account		<u>643,785</u>	<u>497,174</u>
<b>Shareholders' funds</b>		<u>695,212</u>	<u>549,234</u>

For the year ending 31 December 2017 the company was entitled to exemption from audit 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 accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

Approved by the Board on 1 June 2018.

S Torrez  
Director

Company Registration No. 03844095

**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

**1 Statutory information**

Product Assessment and Reliability Centre Limited is a private company, limited by shares, registered in England and Wales, registration number 03844095. The registered office is Unit 4, Alverdiscott Road Ins Est, Bideford, Devon, EX39 4LQ.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

These financial statements for the year ended 31 December 2017 are the first financial statements that comply with FRS 102 Section 1A Small Entities. The date of transition is 1 January 2016

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & buildings	Straight line of the life of the asset
Plant & machinery	Straight line over 3 to 10 years

***Government grants***

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

**4 Tangible fixed assets**

	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 January 2017	723,275	1,934,545	2,657,820
Additions	-	115,718	115,718
Disposals	-	(3,803)	(3,803)
At 31 December 2017	723,275	2,046,460	2,769,735
<b>Depreciation</b>			
At 1 January 2017	33,778	1,180,636	1,214,414
Charge for the year	16,929	128,266	145,195
On disposals	-	(2,950)	(2,950)
At 31 December 2017	50,707	1,305,952	1,356,659
<b>Net book value</b>			
At 31 December 2017	672,568	740,508	1,413,076
At 31 December 2016	689,497	753,909	1,443,406

**PRODUCT ASSESSMENT AND RELIABILITY CENTRE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

<b>5 Debtors</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Trade debtors	275,497	225,411
Other debtors	9,934	7,400
	<u>285,431</u>	<u>232,811</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	60,016	47,919
Trade creditors	53,082	139,863
Taxes and social security	118,560	59,371
Accruals	171,024	110,365
	<u>402,682</u>	<u>357,518</u>
<b>7 Creditors: amounts falling due after more than one year</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Bank loans	410,942	553,202
Amounts owed to group undertakings and other participating interests	125,396	-
Deferred income	159,403	116,304
	<u>695,741</u>	<u>669,506</u>
The bank loans and finance agreements are secured with a fixed and floating charge over the assets of the company. The directors of the company have offered guarantees to secure the liabilities of the company.		
<b>8 Share capital</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
34,022 Ordinary shares of £1 each	34,022	34,022
	<u>34,022</u>	<u>34,022</u>

**9 Controlling party**

The company is controlled by its parent company

**10 Average number of employees**

During the year the average number of employees was 19 (2016: 17).

