

**Process Control Supplies Ltd**  
Annual Report and Unaudited Financial Statements  
for the Year Ended 31 December 2019

McGinty Demack Limited  
Chartered Certified Accountants  
Vermont House  
Bradley Lane  
Standish  
Wigan  
WN6 0XF

**Process Control Supplies Ltd**

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## **Process Control Supplies Ltd**

### **Company Information**

<b>Director</b>	Mr Dean Bowden
<b>Company secretary</b>	Mrs Leanne Wiles Mrs Leanne Wiles
<b>Registered office</b>	C/o McGinty Demack Vermont House Bradley Lane Wigan Lancashire WN6 0XF
<b>Accountants</b>	McGinty Demack Limited Chartered Certified Accountants Vermont House Bradley Lane Standish Wigan WN6 0XF

**Process Control Supplies Ltd**  
**(Registration number: 03900857)**  
**Balance Sheet as at 31 December 2019**

	Note	2019 £	2018 £
<b>Fixed assets</b>			
Tangible assets	<u>3</u>	110,387	110,387
<b>Current assets</b>			
Debtors	<u>4</u>	130,286	130,674
Cash at bank and in hand		2,228	565
		132,514	131,239
<b>Creditors: Amounts falling due within one year</b>	<u>5</u>	201,658	163,237
<b>Net current assets</b>		334,172	294,476
<b>Net assets</b>		444,559	404,863
<b>Capital and reserves</b>			
Called up share capital	<u>6</u>	1	1
Profit and loss account		444,558	404,862
<b>Total equity</b>		444,559	404,863

For the financial year ending 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements 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.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 20 March 2020

**Process Control Supplies Ltd**  
**(Registration number: 03900857)**  
**Balance Sheet as at 31 December 2019**

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Mr Dean Bowden  
Director

The notes on pages 4 to 8 form an integral part of these financial statements.  
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# **Process Control Supplies Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

### **1 General information**

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

C/o McGinty Demack

Vermont House

Bradley Lane

Wigan

Lancashire

WN6 0XF

England

The principal place of business is:

330 Bedford Street

Parr Industrial Estate

St Helens

Merseyside

WA9 1PN

These financial statements were authorised for issue by the director on 20 March 2020.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

## **Process Control Supplies Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

#### **Tax**

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Land and buildings	No depreciation

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Process Control Supplies Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019**

#### **Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.



## Process Control Supplies Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### 3 Tangible assets

	Land and buildings £	Total £
<b>Cost or valuation</b>		
At 1 January 2019	110,387	110,387
At 31 December 2019	110,387	110,387
<b>Depreciation</b>		
<b>Carrying amount</b>		
At 31 December 2019	110,387	110,387
At 31 December 2018	110,387	110,387

Included within the net book value of land and buildings above is £110,387 (2018 - £110,387) in respect of freehold land and buildings.

#### 4 Debtors

	2019 £	2018 £
Trade debtors	129,429	129,475
Other debtors	857	1,199
	130,286	130,674

## Process Control Supplies Ltd

### Notes to the Unaudited Financial Statements for the Year Ended 31 December 2019

#### 5 Creditors

##### Creditors: amounts falling due within one year

	2019 £	2018 £
<b>Due within one year</b>		
Trade creditors	264	-
Taxation and social security	9,312	9,386
Accruals and deferred income	450	450
Other creditors	(211,684)	(173,073)
	<u>(201,658)</u>	<u>(163,237)</u>

#### 6 Share capital

##### Allotted, called up and fully paid shares

	2019		2018	
	No.	£	No.	£
Ordinary shares of £1 each	1	1	1	1

#### 7 Parent and ultimate parent undertaking

The ultimate controlling party is Mr Dean Bowden.

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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.