

Company Registration Number: 3915989

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

**Report of the directors and financial statements
for the year ended 31 March 2014**



PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

Contents	Page
List of directors	1
Report of the directors for the year ended 31 March 2014	2
Balance sheet as at 31 March 2014	3
Notes to the financial statements for the year ended 31 March 2014	4

List of directors

Directors

A Miller (Resigned 17/12/2013)
M Goddard
D Singer (Resigned 17/12/2013)
A Hudson (Resigned 17/12/2013)
G Scott (Appointed 7/10/2014)

Secretary

M Goddard (Resigned 7/10/2014)

Registered Office

1 Oxford Court
St. James Road
Brackley
Northamptonshire
NN13 7XY

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

Directors' Report For the period ended 31 March 2014

The directors present their report and the financial statements for the period ended 31 March 2014.

Principal Activities and Business Review

PSG Web Services Limited is a non trading company.

The company is dormant and has not traded during the period.

The company received no income and incurred no expenditure in the period and therefore did not make either a profit or loss.

The directors do not anticipate any significant change in the company's activities in the foreseeable future.

Directors

The directors who served during the period were:

A Miller (Resigned 17/12/2013)
M Goddard
D Singer (Resigned 17/12/2013)
A Hudson (Resigned 17/12/2013)

Directors' responsibilities statement

The directors are responsible for preparing the Group strategic report, the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and the group and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- ☐ select suitable accounting policies and then apply them consistently;
- ☐ make judgments and accounting estimates that are reasonable and prudent and
- ☐ prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and the group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 3 November 2014 and signed on its behalf.



M D Goddard

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

Balance sheet as at 31 March

	Note	2014 £000	2013 £000
Current assets			
Debtors		-	-
Cash at bank and in hand		-	-
		-	-
Creditors: Amounts falling due within one year	2	(3,728)	(3,728)
Net current liabilities		(3,728)	(3,728)
Total assets less current liabilities and net liabilities		(3,728)	(3,728)
Capital and reserves			
Called-up share capital	3	-	-
Profit and loss account	4	(3,728)	(3,728)
Total shareholders' deficit	5	(3,728)	(3,728)

For the year ending 31 March 2014 the company was entitled to exemption under section 480 of the Companies Act 2006 relating to dormant 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 in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2009).

The financial statements were approved by the Board of Directors on 3 November 2014 and were signed on its behalf by:



M Goddard
Director

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)
Registered no: 3915989

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

Notes to the financial statements for the year ended 31 March 2014

1 Accounting policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards in the United Kingdom. The principal accounting policies which have been consistently applied throughout are set out below.

Going concern

The company has received confirmation from its holding company that it will continue to provide financial support to allow the company to meet its liabilities as they fall due, for the foreseeable future. On this basis the directors have concluded that it remain appropriate to prepare the financial statements on the going concern basis.

2 Creditors: Amounts falling due within one year

	2014 £000	2013 £000
Amounts owed to group undertakings	3,728	3,728
	3,728	3,728

Amounts owed to group undertakings are unsecured, have no rate of interest and are repayable on demand.

3 Called-up share capital

	2014 £	2013 £
<i>Authorised</i>		
1,000 Ordinary shares of £1 each	1,000	1,000
<i>Allotted, called-up and fully paid</i>	£	£
1 Ordinary share of £1	1	1

PSG Web Services Limited (Formerly GMG PSG Web Services Limited)

Notes to the financial statements for the year ended 31 March 2014 (continued)

4 Profit and loss account

	2014	2013
	£000	£000
At beginning of the year	(3,728)	(3,740)
Profit/(loss) for the year	-	12
At end of the year	(3,728)	(3,728)

5 Reconciliation of movements in equity shareholders' deficit

	2014	2013
	£000	£000
Profit/(loss) for the year	-	12
Net addition/(reduction) to equity shareholders' funds	-	12
Opening equity shareholders' deficit	(3,728)	(3,740)
Closing equity shareholders' deficit	(3,728)	(3,728)

6 Ultimate and immediate parent undertaking and controlling party

The company's immediate parent company is Vebra Limited, which is incorporated in Great Britain and registered in England and Wales. The company's ultimate holding company is Property Software Holdings Limited, which is incorporated in Great Britain and registered in England and Wales. A Copy of the ultimate holding company's consolidated accounts may be obtained by applying direct to its registered office at 1 Oxford Court, St James Road, Brackley, Northamptonshire, NN13 7XY.