

Registered Number: 04202585

England and Wales

PBMS (Torquay) Limited

Unaudited Abbreviated Report and Financial Statements

For the year ended 31 March 2014

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PBMS (Torquay) Limited
Accountants' Report
For the year ended 31 March 2014

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2014 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Paul Dollins Accountants
Certified Public Accountants
3A Laburnum Row
Torre
Torquay
TQ2 7DA

PBMS (Torquay) Limited
Abbreviated Balance Sheet
As at 31 March 2014

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	245,821	246,539
Investments	3	13,000	13,000
		258,821	259,539
Current assets			
Debtors		939	510
Cash at bank and in hand		38,545	21,329
		39,484	21,839
Creditors: amounts falling due within one year		(21,597)	(18,272)
Net current assets		17,887	3,567
Total assets less current liabilities		276,708	263,106
Provisions for liabilities		(575)	(575)
Net assets		276,133	262,531
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		276,131	262,529
Shareholders funds		276,133	262,531

For the year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director responsibilities: 1) The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

2) The director acknowledges his 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.

Signed on behalf of the board of directors

Mr Christopher Bettesworth Director

Date approved by the board: 12 November 2014

PBMS (Torquay) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

1 Accounting Policies

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Deferred taxation

Deferred taxation arises when items are charged or credited in accounts in different periods to those in which they are included in the company's tax computations. Deferred tax is provided in full on timing differences that result in an obligation to pay more (or less) tax at a future date. Deferred tax is calculated at the average rates that are expected to apply when the timing differences reverse, based on current tax rates and laws. The resulting deferred tax asset or liability is not discounted.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	0% Straight line
Plant and Machinery	25% Reducing balance

No depreciation is provided on the company's freehold properties since in the opinion of the directors the expected useful lives are sufficiently long and the estimated residual values are sufficiently high that any such depreciation would be immaterial. The directors undertake an annual impairment review of these properties.

Investment properties

Investment properties are included in the balance sheet at their open market value at the balance sheet date. The resulting aggregate surplus or deficit is transferred to a revaluation reserve. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

PBMS (Torquay) Limited
Notes to the Abbreviated Financial Statements
For the year ended 31 March 2014

2 Tangible fixed assets

	Tangible fixed assets	£
Cost or valuation		
At 01 April 2013		253,779
At 31 March 2014		253,779
Depreciation		
At 01 April 2013		7,240
Charge for year		718
At 31 March 2014		7,958
Net book values		
At 31 March 2014		245,821
At 31 March 2013		246,539

3 Fixed asset investments

	Total
Cost	£
Additions	13,000
At 31 March 2014	13,000

4 Share capital

	2014	2013
Allotted called up and fully paid	£	£
2 Ordinary Shares shares of £1.00 each	2	2
	2	2

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.