

Company Registration No. 04951240 (England and Wales)

**PS 1 LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2010**



# PS 1 LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2010

	Notes	2010 £	£	2009 £	£
<b>Fixed assets</b>					
Tangible assets	2	1,416,557		1,451,355	
Investments	2	50		50	
		<u>1,416,607</u>		<u>1,451,405</u>	
<b>Current assets</b>					
Debtors		26,372		31,943	
Cash at bank and in hand		<u>5,887</u>		<u>8,327</u>	
		32,259		40,270	
<b>Creditors amounts falling due within one year</b>		<u>(1,044,353)</u>		<u>(1,025,978)</u>	
<b>Net current liabilities</b>		<u>(1,012,094)</u>		<u>(985,708)</u>	
<b>Total assets less current liabilities</b>		404,513		465,697	
<b>Creditors amounts falling due after more than one year</b>	3	(179,436)		(218,549)	
<b>Provisions for liabilities</b>		<u>(2,827)</u>		<u>(3,458)</u>	
		<u>222,250</u>		<u>243,690</u>	
<b>Capital and reserves</b>					
Called up share capital	4	1		1	
Revaluation reserve		(31,019)		-	
Profit and loss account		<u>253,268</u>		<u>243,689</u>	
<b>Shareholders' funds</b>		<u>222,250</u>		<u>243,690</u>	

# **PS 1 LIMITED**

## **ABBREVIATED BALANCE SHEET (CONTINUED)**

**AS AT 31 DECEMBER 2010**

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For the financial year ended 31 December 2010 the company was entitled to exemption from audit under section 477 Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the 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 accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved by the Board and authorised for issue on 29 September 2011



A G Robertson  
Director

Company Registration No. 04951240

# PS 1 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2010

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated)

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows

Plant and machinery	
Fixtures, fittings & equipment	10% straight line
Motor vehicles	20% straight line

Investment properties are included in the balance sheet at their open market value. No depreciation is provided in respect of these properties. Although this accounting policy is in accordance with the applicable accounting standard, SSAP 19, Accounting for investment properties, 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 director 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.

#### 1.5 Investments

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

#### 1.6 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

# PS 1 LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

### 2 Fixed assets

	Tangible assets £	Investments £	Total £
<b>Cost or valuation</b>			
At 1 January 2010	1,458,639	50	1,458,689
Revaluation	(31,019)	-	(31,019)
At 1 January 2010 & at 31 December 2010	1,427,620	50	1,427,670
<b>Depreciation</b>			
At 1 January 2010	7,284	-	7,284
Charge for the year	3,779	-	3,779
At 31 December 2010	11,063	-	11,063
<b>Net book value</b>			
At 31 December 2010	1,416,557	50	1,416,607
At 31 December 2009	1,451,355	50	1,451,405

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Class	Shares held %
<b>Participating interests</b>			
Highway Star Limited	England and Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2010 £	Profit/(loss) for the year 2010 £
Highway Star Limited	Principal activity Property ownership and consultancy	5,598	61,194

## PS 1 LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2010

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<b>3</b>	<b>Creditors amounts falling due after more than one year</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Analysis of loans repayable in more than five years</b>		
	Total amounts repayable by instalments which are due in more than five years	<u>179,436</u>	<u>218,549</u>
<b>4</b>	<b>Share capital</b>	<b>2010</b>	<b>2009</b>
		<b>£</b>	<b>£</b>
	<b>Allotted, called up and fully paid</b>		
	1 Ordinary shares of £1 each	<u>1</u>	<u>1</u>