COMPANY REGISTRATION NUMBER: 05260035

PIER ONE SOLUTIONS LIMITED

Abbreviated Unaudited Financial Statements

31 March 2016

JENNINGS & CO
Chartered accountant
The Sharman Law Building
1 Harpur Street
BEDFORD
Bedfordshire
MK40 1PF

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PIER ONE SOLUTIONS LIMITED

Abbreviated Financial Statements

Year ended 31 March 2016

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PIER ONE SOLUTIONS LIMITED

Chartered Accountant's Report to the Board of Directors on the Preparation of the Unaudited Statutory Financial Statements of PIER ONE SOLUTIONS LIMITED

Year ended 31 March 2016

As described on the abbreviated statement of financial position, the directors of the company are responsible for the preparation of the financial statements for the year ended 31 March 2016, which comprise the abbreviated statement of financial position and the related notes.

You consider that the company is exempt from an audit under the Companies Act 2006.

In accordance with your instructions we have compiled these financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and from information and explanations supplied to us.

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JENNINGS & CO
Chartered accountant

The Sharman Law Building
1 Harpur Street
BEDFORD
Bedfordshire
MK40 1PF

18 December 2016

PIER ONE SOLUTIONS LIMITED

Abbreviated Statement of Financial Position

31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	3	1,080	2,806
Current assets			
Debtors		6,446	6,257
Cash at bank and in hand		197	433
		6,643	6,690
Creditors: amounts falling due within one year		(6,768)	(4,523)
Net current (liabilities)/assets		(125)	2,167
Total assets less current liabilities		955	4,973
Net assets		955	4,973
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		953	4,971
Shareholders funds		955	4,973

For the year ending 31 March 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The shareholders have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated financial statements were approved by the board of directors and authorised for issue on 18 December 2016, and are signed on behalf of the board by:

P. Connolly.

Mr P Connolly
Director

Company registration number: 05260035

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

Income tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

1. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery - 33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

2. Intangible assets

	£
Cost	
At 1 April 2015 and 31 March 2016	**40,865**
Amortisation	
At 1 April 2015 and 31 March 2016	**40,865**
Carrying amount	
At 31 March 2016	–

3. Tangible assets

	£
Cost	
At 1 April 2015	**21,205**
Additions	**399**
At 31 March 2016	**21,604**
Depreciation	
At 1 April 2015	**18,399**
Charge for the year	**2,125**
At 31 March 2016	**20,524**
Carrying amount	
At 31 March 2016	**1,080**
At 31 March 2015	2,806

4. Called up share capital

Issued and called up

	2016		2015	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

Shares issued and partly paid

	2016		2015	
	No	£	No	£
Ordinary shares - £1 each	2	2	2	2