

**PIER ONE SOLUTIONS LIMITED**  
**UNAUDITED ABBREVIATED ACCOUNTS**  
**31 MARCH 2014**



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

# **PIER ONE SOLUTIONS LIMITED**

## **ABBREVIATED ACCOUNTS**

**YEAR ENDED 31 MARCH 2014**

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# PIER ONE SOLUTIONS LIMITED

## ABBREVIATED BALANCE SHEET

31 MARCH 2014

	Note	2014 £	2013 £
<b>FIXED ASSETS</b>	<b>2</b>		
Intangible assets		-	-
Tangible assets		<u>4,121</u>	<u>415</u>
		<u>4,121</u>	<u>415</u>
<b>CURRENT ASSETS</b>			
Debtors		114	2,096
Cash at bank and in hand		<u>3,057</u>	<u>5,852</u>
		3,171	7,948
<b>CREDITORS: Amounts falling due within one year</b>		<u>(3,001)</u>	<u>(8,346)</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<u>170</u>	<u>(398)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,291</u>	<u>17</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3	2	2
Profit and loss account		<u>4,289</u>	<u>15</u>
<b>SHAREHOLDER'S FUNDS</b>		<u>4,291</u>	<u>17</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps adequate accounting records which comply with section 386 of the Act, and
- 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 section 393, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

These abbreviated accounts were approved by the directors and authorised for issue on 27 December 2014, and are signed on their behalf by:



**Mr P CONNOLLY**  
Director

Company Registration Number: 05260035

The notes on pages 2 to 3 form part of these abbreviated accounts.

# PIER ONE SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

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### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### **Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done in the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion.

#### **Goodwill**

Positive purchased goodwill arising on acquisitions is capitalised, classified as an asset on the Balance Sheet and amortised over its estimated useful life up to a maximum of 20 years. This length of time is presumed to be the maximum useful life of purchased goodwill because it is difficult to make projections beyond this period. Goodwill is reviewed for impairment at the end of the first full financial year following each acquisition and subsequently as and when necessary if circumstances emerge that indicate that the carrying value may not be recoverable.

#### **Amortisation**

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

Goodwill - 20% straight line

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

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

Plant & Machinery - 33.3% / 20% straight line

#### **Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# PIER ONE SOLUTIONS LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2014

### 2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
<b>COST</b>			
At 1 April 2013	40,865	14,702	55,567
Additions	—	5,759	5,759
<b>At 31 March 2014</b>	<b>40,865</b>	<b>20,461</b>	<b>61,326</b>
<b>DEPRECIATION</b>			
At 1 April 2013	40,865	14,287	55,152
Charge for year	—	2,053	2,053
<b>At 31 March 2014</b>	<b>40,865</b>	<b>16,340</b>	<b>57,205</b>
<b>NET BOOK VALUE</b>			
<b>At 31 March 2014</b>	<b>—</b>	<b>4,121</b>	<b>4,121</b>
At 31 March 2013	—	415	415

### 3. SHARE CAPITAL

Authorised share capital:

	2014 £	2013 £
10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

Allotted, called up and fully paid:

	2014 No	£	2013 No	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

# PIER ONE SOLUTIONS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS OF PIER ONE SOLUTIONS LIMITED

YEAR ENDED 31 MARCH 2014

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In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 31 March 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



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27 December 2014