

POWELL BATESON LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 2014

Company Registration No. 07142031 (England and Wales)

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POWELL BATESON LIMITED

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POWELL BATESON LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 SEPTEMBER 2014

| | Notes | 2014 £ | £ | 2013 £ | £ |
|---|-------|--------------------|------------------|--------------------|----------------|
| Fixed assets | | | | | |
| Tangible assets | 2 | | 68,757 | | 81,524 |
| Current assets | | | | | |
| Debtors | 3 | 1,839,527 | | 1,755,510 | |
| Cash at bank and in hand | | 437,248 | | 401,022 | |
| | | <u>2,276,775</u> | | <u>2,156,532</u> | |
| Creditors: amounts falling due within one year | | <u>(1,250,887)</u> | | <u>(1,242,239)</u> | |
| Net current assets | | | <u>1,025,888</u> | | <u>914,293</u> |
| Total assets less current liabilities | | | <u>1,094,645</u> | | <u>995,817</u> |
| Provisions for liabilities | | | <u>(7,530)</u> | | <u>(9,922)</u> |
| | | | <u>1,087,115</u> | | <u>985,895</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | | 50,000 | | 909,802 |
| Profit and loss account | | | 1,037,115 | | 76,093 |
| Shareholders' funds | | | <u>1,087,115</u> | | <u>985,895</u> |

For the financial year ended 30 September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members 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.

Approved by the Board and authorised for issue on 30 October 2014



Mrs K A Bateson
Director

Company Registration No. 07142031

POWELL BATESON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

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 services and net of trade discounts.

1.4 Tangible fixed assets and depreciation

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

| | |
|--------------------------------|-------------------|
| Land and buildings Leasehold | 10% straight line |
| Computer equipment | 20% straight line |
| Fixtures, fittings & equipment | 20% straight line |

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Revenue recognition

Fee income represents commissions earned under the provision of professional services. Revenue is recognised as earned when, and to the extent that, the firm obtains the right to consideration in exchange for its performance under these contracts.

Fee income that is contingent on events outside the control of the firm is recognised when the contingent event occurs.

1.7 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

1.8 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.

POWELL BATESON LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2014

2 Fixed assets

| | Tangible assets |
|-----------------------|------------------------|
| | £ |
| Cost | |
| At 1 October 2013 | 140,337 |
| Additions | 9,605 |
| | <hr/> |
| At 30 September 2014 | 149,942 |
| | <hr/> |
| Depreciation | |
| At 1 October 2013 | 58,812 |
| Charge for the year | 22,373 |
| | <hr/> |
| At 30 September 2014 | 81,185 |
| | <hr/> |
| Net book value | |
| At 30 September 2014 | 68,757 |
| | <hr/> <hr/> |
| At 30 September 2013 | 81,524 |
| | <hr/> <hr/> |

3 Debtors

Debtors include an amount of £816,305 (2013 - £682,387) which is due after more than one year.

4 Share capital

| | 2014 | 2013 |
|---|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid | | |
| 50,000 Ordinary shares of £1 each | 50,000 | 909,802 |
| | <hr/> <hr/> | <hr/> <hr/> |

During the year there was a reduction in capital of £859,802.

5 Ultimate parent company

The parent company is Powell Bateson Holdings Limited, a company registered in England & Wales.

6 Related party relationships and transactions

Other transactions

At the year end the company was owed £863,305 (2013: £774,040) by Powell Bateson Holdings Limited. During the year the company paid £277,000 (2013: 365,803), in dividends to Powell Bateson Holdings Limited.