

**REGISTERED NUMBER: 07495407 (England and Wales)**

**Unaudited Financial Statements for the Year Ended 31 March 2019**

**for**

**P B S Utilities Limited**

**Contents of the Financial Statements  
for the Year Ended 31 March 2019**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

**P B S Utilities Limited**  
**Company Information**  
**for the Year Ended 31 March 2019**

**Director:** P B Bebb

**Registered office:** St Andrews Park  
Queens Lane  
Bromfield Industrial Estate  
Mold  
CH7 1XB

**Registered number:** 07495407 (England and Wales)

**Accountants:** Ellis & Co  
Chartered Accountants  
114-120 Northgate Street  
Chester  
CH1 2HT

**Statement of Financial Position**  
**31 March 2019**

	Notes	2019 £	£	2018 £	£
<b>Fixed assets</b>					
Tangible assets	4		81,435		121,977
<b>Current assets</b>					
Debtors	5	108,304		174,326	
Cash at bank		-		14,521	
		<u>108,304</u>		<u>188,847</u>	
<b>Creditors</b>					
Amounts falling due within one year	6	<u>101,035</u>		<u>126,312</u>	
<b>Net current assets</b>			<u>7,269</u>		<u>62,535</u>
<b>Total assets less current liabilities</b>			<u>88,704</u>		<u>184,512</u>
<b>Creditors</b>					
Amounts falling due after more than one year	7		(16,674)		(36,324)
<b>Provisions for liabilities</b>	9		-		(9,376)
<b>Net assets</b>			<u>72,030</u>		<u>138,812</u>
<b>Capital and reserves</b>					
Called up share capital	10		80		80
Capital redemption reserve			40		40
Retained earnings			<u>71,910</u>		<u>138,692</u>
<b>Shareholders' funds</b>			<u>72,030</u>		<u>138,812</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each 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 financial statements, so far as applicable to the company.
- (b)

The notes form part of these financial statements

**Statement of Financial Position - continued**  
**31 March 2019**

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the director on 28 October 2019 and were signed by:

P B Bebb - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

**1. Statutory information**

P B S Utilities Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. Accounting policies**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 15% on cost
Motor vehicles	- 25% on cost

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. Accounting policies - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Assets held under hire purchase contracts and finance leases are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum payments, which is determined at the inception of the term. Any initial direct costs are added to the amount recognised as an asset.

Payments are apportioned between the finance charges and reduction of the outstanding liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**3. Employees and directors**

The average number of employees during the year was NIL (2018 - 21 ).

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>Cost</b>				
At 1 April 2018	68,978	57,467	91,330	217,775
Disposals	-	(20,167)	(61,372)	(81,539)
At 31 March 2019	<u>68,978</u>	<u>37,300</u>	<u>29,958</u>	<u>136,236</u>
<b>Depreciation</b>				
At 1 April 2018	5,520	33,835	56,443	95,798
Charge for year	1,379	5,595	7,489	14,463
Eliminated on disposal	-	(7,338)	(48,122)	(55,460)
At 31 March 2019	<u>6,899</u>	<u>32,092</u>	<u>15,810</u>	<u>54,801</u>
<b>Net book value</b>				
At 31 March 2019	<u>62,079</u>	<u>5,208</u>	<u>14,148</u>	<u>81,435</u>
At 31 March 2018	<u>63,458</u>	<u>23,632</u>	<u>34,887</u>	<u>121,977</u>

5. Debtors: amounts falling due within one year

	2019 £	2018 £
Trade debtors	58,085	163,894
Other debtors	50,219	10,432
	<u>108,304</u>	<u>174,326</u>

6. Creditors: amounts falling due within one year

	2019 £	2018 £
Bank loans and overdrafts	23,363	12,906
Hire purchase contracts	5,666	10,999
Trade creditors	4,735	23,144
Taxation and social security	33,923	75,118
Other creditors	33,348	4,145
	<u>101,035</u>	<u>126,312</u>

7. Creditors: amounts falling due after more than one year

	2019 £	2018 £
Bank loans	16,674	30,658
Hire purchase contracts	-	5,666
	<u>16,674</u>	<u>36,324</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019

8. Secured debts

The following secured debts are included within creditors:

	2019 £	2018 £
Bank overdraft	9,951	-
Bank loans	30,086	43,564
Hire purchase contracts	5,666	16,665
	<u>45,703</u>	<u>60,229</u>

Bank loans and overdrafts are secured by a charge over the company's freehold property.

Hire purchase contracts are secured on the underlying asset.

9. Provisions for liabilities

	2019 £	2018 £
Deferred tax		
Accelerated capital allowances	-	9,376
		<b>Deferred tax</b>
		£
Balance at 1 April 2018		9,376
Credit to Income Statement during year		(9,376)
Balance at 31 March 2019		-

10. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2019 £	2018 £
40	'A' shares	£1	40	40
40	'B' shares	£1	40	40
			<u>80</u>	<u>80</u>

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.