

REGISTERED NUMBER: 07495407 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2018

for

P B S Utilities Limited

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for the Year Ended 31 March 2018**

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P B S Utilities Limited
Company Information
for the Year Ended 31 March 2018

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 2018

	Notes	2018 £	£	2017 £	£
Fixed assets					
Tangible assets	4		121,977		123,549
Investments	5		-		-
			<u>121,977</u>		<u>123,549</u>
Current assets					
Debtors	6	174,326		248,897	
Cash at bank		<u>14,521</u>		<u>23</u>	
		188,847		248,920	
Creditors					
Amounts falling due within one year	7	<u>126,312</u>		<u>167,764</u>	
Net current assets			<u>62,535</u>		<u>81,156</u>
Total assets less current liabilities			<u>184,512</u>		<u>204,705</u>
Creditors					
Amounts falling due after more than one year	8		(36,324)		(25,551)
Provisions for liabilities	10		<u>(9,376)</u>		<u>(8,260)</u>
Net assets			<u>138,812</u>		<u>170,894</u>
Capital and reserves					
Called up share capital	11		80		80
Capital redemption reserve			40		40
Retained earnings			<u>138,692</u>		<u>170,774</u>
Shareholders' funds			<u>138,812</u>		<u>170,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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)

Statement of Financial Position - continued
31 March 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 20 December 2018 and were signed by:

P B Bebb - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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 the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. Accounting policies - continued

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account on a straight line basis over the term of the agreement.

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 21 (2017 - 22) .

4. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Motor vehicles £	Totals £
Cost				
At 1 April 2017	68,978	53,483	87,821	210,282
Additions	-	3,984	33,283	37,267
Disposals	-	-	(29,774)	(29,774)
At 31 March 2018	<u>68,978</u>	<u>57,467</u>	<u>91,330</u>	<u>217,775</u>
Depreciation				
At 1 April 2017	4,140	26,840	55,753	86,733
Charge for year	1,380	6,995	16,902	25,277
Eliminated on disposal	-	-	(16,212)	(16,212)
At 31 March 2018	<u>5,520</u>	<u>33,835</u>	<u>56,443</u>	<u>95,798</u>
Net book value				
At 31 March 2018	<u>63,458</u>	<u>23,632</u>	<u>34,887</u>	<u>121,977</u>
At 31 March 2017	<u>64,838</u>	<u>26,643</u>	<u>32,068</u>	<u>123,549</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

5. Fixed asset investments

	Interest in other participating interests £
Cost	
Additions	13,452
Disposals	(13,452)
At 31 March 2018	-
Net book value	
At 31 March 2018	-

6. Debtors: amounts falling due within one year

	2018 £	2017 £
Trade debtors	163,894	212,293
Other debtors	10,432	36,604
	<u>174,326</u>	<u>248,897</u>

7. Creditors: amounts falling due within one year

	2018 £	2017 £
Bank loans and overdrafts	12,906	17,353
Hire purchase contracts	10,999	5,416
Trade creditors	23,144	21,041
Taxation and social security	75,118	103,012
Other creditors	4,145	20,942
	<u>126,312</u>	<u>167,764</u>

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

	2018 £	2017 £
Bank loans	30,658	25,551
Hire purchase contracts	5,666	-
	<u>36,324</u>	<u>25,551</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2018

9. Secured debts

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank overdraft	-	4,147
Bank loans	43,564	38,757
Hire purchase contracts	16,665	5,416
	<u>60,229</u>	<u>48,320</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.

10. Provisions for liabilities

	2018	2017
	£	£
Deferred tax		
Accelerated capital allowances	<u>9,376</u>	<u>8,260</u>

	Deferred tax
	£
Balance at 1 April 2017	8,260
Charge to Income Statement during year	1,116
Balance at 31 March 2018	<u>9,376</u>

11. Called up share capital

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018	2017
			£	£
40	'A' shares	£1	40	40
40	'B' shares	£1	40	40
			<u>80</u>	<u>80</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

12. Director's advances, credits and guarantees

The following advances and credits to a director subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018	2017
	£	£
P B Bebb		
Balance outstanding at start of year	20,000	40,000
Amounts advanced	70,250	-
Amounts repaid	(90,250)	(20,000)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>20,000</u>

Advances to the director are interest-free, unsecured and repayable on demand. Amounts advanced include £6,000 on 4 September 2017 and £13,000 on 29 January 2018. Amounts repaid include £10,000 on 9 June 2017, £8,000 on 2 October 2017, £15,000 on 11 January 2018, £13,000 on 1 February 2018 and £30,000 on 12 February 2018. There is no schedule of repayments. The maximum overdrawn balance in the year was £57,500.

13. Financial commitments

The total minimum future payments due under operating leases are £27,000 (2017 - £45,000) of which £18,000 is payable within one year (2017 - £18,000).

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.