

Property Services Central Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 March 2016

Property Services Central Limited

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Property Services Central Limited
(Registration number: 08000955)
Abbreviated Balance Sheet at 31 March 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible fixed assets		7,768	10,307
Current assets			
Debtors		8,057	22,707
Cash at bank and in hand		4,250	6,401
		12,307	29,108
Creditors: Amounts falling due within one year		(38,523)	(19,029)
Net current (liabilities)/assets		(26,216)	10,079
Total assets less current liabilities		(18,448)	20,386
Creditors: Amounts falling due after more than one year		-	(8,440)
Net (liabilities)/assets		(18,448)	11,946
Capital and reserves			
Called up share capital	<u>3</u>	1	1
Profit and loss account		(18,449)	11,945
Shareholders' (deficit)/funds		(18,448)	11,946

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

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 22 December 2016 and signed on its behalf by:

.....
Mr. Alan Mayes
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

Property Services Central Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Hire purchase and leasing

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital elements of future obligations under the leases are included as liabilities in the balance sheet. The interest element of the rental obligation is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Assets held under hire purchase agreements are capitalised as tangible fixed assets and are depreciated over the shorter of the lease term and their useful lives. The capital element of future finance payments is included within creditors. Finance charges are allocated to accounting periods over the length of the contract and represent a constant proportion of the balance of capital repayments outstanding.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Property Services Central Limited
Notes to the Abbreviated Accounts for the Year Ended 31 March 2016
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2 Fixed assets

	Tangible assets £	Total £
Cost		
At 1 April 2015	<u>18,362</u>	<u>18,362</u>
At 31 March 2016	<u>18,362</u>	<u>18,362</u>
Depreciation		
At 1 April 2015	8,055	8,055
Charge for the year	<u>2,539</u>	<u>2,539</u>
At 31 March 2016	<u>10,594</u>	<u>10,594</u>
Net book value		
At 31 March 2016	<u>7,768</u>	<u>7,768</u>
At 31 March 2015	<u>10,307</u>	<u>10,307</u>

3 Share capital

Allotted, called up and fully paid shares

	2016		2015	
	No.	£	No.	£
ordinary of £1 each	1	1	1	1
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