

Company Registration No. 09429463 (England and Wales)

PSRI 16 LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2019
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PSRI 16 LIMITED

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PSRI 16 LIMITED

BALANCE SHEET

AS AT 28 FEBRUARY 2019

	Notes	2019 £	£	2018 £	£
Fixed assets					
Tangible assets	3		908		1,788
Current assets					
Debtors	5	8,198		450	
Cash at bank and in hand		1,061		7,900	
		<u>9,259</u>		<u>8,350</u>	
Creditors: amounts falling due within one year	6	<u>(9,952)</u>		<u>(10,002)</u>	
Net current liabilities			(693)		(1,652)
Total assets less current liabilities			<u>215</u>		<u>136</u>
Capital and reserves					
Called up share capital	7		1		1
Profit and loss reserves			214		135
Total equity			<u>215</u>		<u>136</u>

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 28 February 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 21 October 2019

P Srikantharajah
Director

Company Registration No. 09429463

PSRI 16 LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2019

1 Accounting policies

Company information

PSRI 16 Limited is a private company limited by shares incorporated in England and Wales. The registered office is 21 Audley Gardens, Seven Kings, London, IG3 9LB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computers	33.3% Straight line basis
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2018 - 1).

PSRI 16 LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2019

3 Tangible fixed assets

	Computers £
Cost	
At 1 March 2018 and 28 February 2019	3,422
Depreciation and impairment	
At 1 March 2018	1,634
Depreciation charged in the year	880
At 28 February 2019	2,514
Carrying amount	
At 28 February 2019	908
At 28 February 2018	1,788

4 Directors' transactions

During the year, the company made advances to the director of £26,828 and the director repaid £18,630. At the year end, the balance owed by the director was £8,198 (2018: 450). This balance includes interest which was charged at 2.5%. This balance was fully repaid within 9 months of the year end. The transactions above are disclosed on an aggregated basis.

5 Debtors

	2019 £	2018 £
Amounts falling due within one year:		
Other debtors	8,198	450

6 Creditors: amounts falling due within one year

	2019 £	2018 £
Corporation tax	7,402	8,752
Other creditors	2,550	1,250
	9,952	10,002

7 Called up share capital

	2019 £	2018 £
Ordinary share capital		
Issued and fully paid		
1 Ordinary Share of £1 each	1	1
	1	1

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.