

REGISTERED NUMBER: 10509343 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020**

**FOR**

**PC VENDING SERVICES LIMITED**

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**FOR THE YEAR ENDED 31 DECEMBER 2020**

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**PC VENDING SERVICES LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**DIRECTOR:** P Chilvers

**REGISTERED OFFICE:** Northolme North End  
Alvingham  
Louth  
N E Lincolnshire  
LN11 0QH

**REGISTERED NUMBER:** 10509343 (England and Wales)

**ACCOUNTANTS:** Stevenson & Co  
The Old Ambulance Station  
Grammar School Road  
Brigg  
DN20 8AF

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

	Notes	31.12.20 £	£	31.12.19 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		35,156		26,256
<b>CURRENT ASSETS</b>					
Stocks		2,740		2,495	
Debtors	5	4,563		7,047	
Cash at bank		<u>46,480</u>		<u>6,583</u>	
		53,783		16,125	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>30,716</u>		<u>33,035</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>23,067</u>		<u>(16,910)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			58,223		9,346
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(50,000)		-
<b>PROVISIONS FOR LIABILITIES</b>	8		<u>(2,517)</u>		<u>(4,555)</u>
<b>NET ASSETS</b>			<u>5,706</u>		<u>4,791</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings	10		<u>5,606</u>		<u>4,691</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>5,706</u>		<u>4,791</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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
- (b) 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.

**STATEMENT OF FINANCIAL POSITION - continued**  
**31 DECEMBER 2020**

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 and authorised for issue on 20 September 2021 and were signed by:

P Chilvers - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

PC Vending Services 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.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 25% on reducing balance

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2019 - 1) .

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 January 2020	44,073
Additions	24,531
Disposals	<u>(16,427)</u>
At 31 December 2020	<u>52,177</u>
<b>DEPRECIATION</b>	
At 1 January 2020	17,817
Charge for year	7,036
Eliminated on disposal	<u>(7,832)</u>
At 31 December 2020	<u>17,021</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>35,156</u>
At 31 December 2019	<u>26,256</u>

Fixed assets, included in the above, which are held under hire purchase contracts and finance leases are as follows:

	Plant and machinery etc £
<b>COST</b>	
Additions	<u>24,531</u>
At 31 December 2020	<u>24,531</u>
<b>DEPRECIATION</b>	
Charge for year	<u>2,621</u>
At 31 December 2020	<u>2,621</u>
<b>NET BOOK VALUE</b>	
At 31 December 2020	<u>21,910</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20 £	31.12.19 £
Trade debtors	<u>4,563</u>	<u>7,047</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.20	31.12.19
	£	£
Hire purchase contracts and finance leases	5,963	2,243
Trade creditors	10,242	8,866
Tax	3,684	2,000
Social security and other taxes	(120)	(226)
VAT	2,728	1,142
Other creditors	1,305	4,413
Directors' current accounts	5,727	13,447
Accrued expenses	<u>1,187</u>	<u>1,150</u>
	<u>30,716</u>	<u>33,035</u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.12.20	31.12.19
	£	£
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>50,000</u>	<u>-</u>

**8. PROVISIONS FOR LIABILITIES**

	31.12.20	31.12.19
	£	£
Deferred tax	<u>2,517</u>	<u>4,555</u>
		Deferred tax
		£
Balance at 1 January 2020		4,555
Credit to Statement of Income and Retained Earnings during year		<u>(2,038)</u>
Balance at 31 December 2020		<u>2,517</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.20	31.12.19
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

**10. RESERVES**

	Retained earnings £
At 1 January 2020	4,691
Profit for the year	10,915
Dividends	<u>(10,000)</u>
At 31 December 2020	<u>5,606</u>

**11. RELATED PARTY DISCLOSURES**

The Company is controlled by the Director who owns 100% of the Share Capital.

The Director's current account is repayable on demand.

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.