

REGISTERED NUMBER: SC384368 (Scotland)

Unaudited Financial Statements

for the Year Ended 31 July 2018

for

PCT Specialists Ltd

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for the Year Ended 31 July 2018

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PCT Specialists Ltd
Company Information
for the Year Ended 31 July 2018

DIRECTOR: A Pyott

REGISTERED OFFICE: The Stables
Craigton of Monikie
by Dundee
DD5 3QN

REGISTERED NUMBER: SC384368 (Scotland)

ACCOUNTANTS: MMG Archbold
Chartered Accountants
182 High Street
Montrose
ANGUS
DD10 8PH

Balance Sheet
31 July 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		741		988
CURRENT ASSETS					
Debtors	5	36,734		17,732	
Cash at bank		<u>58,807</u>		<u>46,073</u>	
		95,541		63,805	
CREDITORS					
Amounts falling due within one year	6	<u>21,869</u>		<u>15,840</u>	
NET CURRENT ASSETS			<u>73,672</u>		<u>47,965</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>74,413</u>		<u>48,953</u>
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings	7		<u>74,410</u>		<u>48,950</u>
SHAREHOLDERS' FUNDS			<u>74,413</u>		<u>48,953</u>

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

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

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 8 April 2019 and were signed by:

A Pyott - Director

Notes to the Financial Statements
for the Year Ended 31 July 2018

1. STATUTORY INFORMATION

PCT Specialists Ltd is a private company, limited by shares, registered in Scotland. 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.

The director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus he continues to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover and profit on ordinary activities before taxation are attributable to coiled tubing.

Tangible fixed assets

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

Plant and machinery etc - 25% on reducing balance

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.

Contracts for services

Where the substance of a contract is that the contractual obligations are performed gradually over time, revenue is recognised as contract activity progresses to reflect the partial performance of our contractual obligations. The amount of revenue included reflects the accrual of the right to consideration as contract activity progresses by reference to value of the work performed.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1).

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

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 August 2017 and 31 July 2018	<u>3,045</u>
DEPRECIATION	
At 1 August 2017	2,057
Charge for year	<u>247</u>
At 31 July 2018	<u>2,304</u>
NET BOOK VALUE	
At 31 July 2018	<u>741</u>
At 31 July 2017	<u>988</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Other debtors	<u>36,734</u>	<u>17,732</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Taxation and social security	20,789	14,845
Other creditors	<u>1,080</u>	<u>995</u>
	<u>21,869</u>	<u>15,840</u>

7. RESERVES

	Retained earnings £
At 1 August 2017	48,950
Profit for the year	68,660
Dividends	<u>(43,200)</u>
At 31 July 2018	<u>74,410</u>

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

8. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

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

	2018 £	2017 £
A Pyott		
Balance outstanding at start of year	17,581	17,581
Amounts advanced	23,515	-
Amounts repaid	(9,174)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>31,922</u>	<u>17,581</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.