

**Registered Number 04951240**

**PS 1 LIMITED**

**Abbreviated Accounts**

**31 December 2015**

## Abbreviated Balance Sheet as at 31 December 2015

|  | Notes | 2015<br>£          | 2014<br>£        |
|--|-------|--------------------|------------------|
| <b>Fixed assets</b>  |       |                    |                  |
| Tangible assets  | 2     | 1,422,665          | 1,413,085        |
| Investments  | 3     | 50                 | 50               |
|  |       | <u>1,422,715</u>   | <u>1,413,135</u> |
| <b>Current assets</b>  |       |                    |                  |
| Debtors  |       | 31,569             | 22,494           |
| Cash at bank and in hand                                       |       | 2,470              | 31,496           |
|  |       | <u>34,039</u>      | <u>53,990</u>    |
| <b>Creditors: amounts falling due within one year</b>          |       | (1,057,730)        | (1,029,754)      |
| <b>Net current assets (liabilities)</b>                        |       | <u>(1,023,691)</u> | <u>(975,764)</u> |
| <b>Total assets less current liabilities</b>                   |       | <u>399,024</u>     | <u>437,371</u>   |
| <b>Creditors: amounts falling due after more than one year</b> |       | -                  | (22,985)         |
| <b>Provisions for liabilities</b>                              |       | (4,533)            | (2,617)          |
| <b>Total net assets (liabilities)</b>                          |       | <u>394,491</u>     | <u>411,769</u>   |
| <b>Capital and reserves</b>                                    |       |                    |                  |
| Called up share capital  | 4     | 1                  | 1                |
| Profit and loss account  |       | 394,490            | 411,768          |
| <b>Shareholders' funds</b>                                     |       | <u>394,491</u>     | <u>411,769</u>   |

- For the year ending 31 December 2015 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 30 September 2016

And signed on their behalf by:

**Mr A Robertson, Director**

**Notes to the Abbreviated Accounts for the period ended 31 December 2015****1 Accounting Policies****Basis of measurement and preparation of accounts**

The financial statements are prepared under the historical cost convention modified to include the revaluation of freehold land and buildings.

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

**Turnover policy**

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

**Tangible assets depreciation policy**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 10% straight line

Motor vehicles 20% straight line

Investment properties are included in the balance sheet at their open market value. No depreciation is provided in respect of these properties. Although this accounting policy is in accordance with the applicable accounting standard, SSAP19- Accounting for investment properties, it is a departure from the general requirement of the Companies Act 2006 for all tangible assets to be depreciated. In the opinion of the director compliance with the standard is necessary for the financial statements to give a true and fair view.

Fixed asset investments are stated at cost less provision for diminution in value.

**2 Tangible fixed assets**

|                     | £                |
|---------------------|------------------|
| <b>Cost</b>         |                  |
| At 1 January 2015   | 1,438,654        |
| Additions           | 22,990           |
| Disposals           | (16,995)         |
| Revaluations        | -                |
| Transfers           | -                |
| At 31 December 2015 | <u>1,444,649</u> |
| <b>Depreciation</b> |                  |
| At 1 January 2015   | 25,569           |
| Charge for the year | 6,612            |
| On disposals        | <u>(10,197)</u>  |
| At 31 December 2015 | <u>21,984</u>    |

**Net book values**

|                     |                  |
|---------------------|------------------|
| At 31 December 2015 | <u>1,422,665</u> |
| At 31 December 2014 | <u>1,413,085</u> |

**3 Fixed assets Investments**

The Company holds 50% of the ordinary share capital of Highway Star Limited, a company registered in England & Wales, the principal activity of which is property ownership and consultancy. At 31 December 2015 the aggregate amount of the share capital and reserves of Highway Star amounted to £241,528 and the profit for the year to that date was £60537.

**4 Called Up Share Capital**

Allotted, called up and fully paid:

|                              | <i>2015</i> | <i>2014</i> |
|------------------------------|-------------|-------------|
|                              | <i>£</i>    | <i>£</i>    |
| 1 Ordinary shares of £1 each | 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.