

# PCI Xpress Ltd

Unaudited Abbreviated Accounts

for the Year Ended 30 June 2014

Walker Langford & Co  
Certified Practising Accountants  
361 Pensby Road  
Pensby  
Wirral  
CH61 6YF

**PCI Xpress Ltd**  
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The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**Chartered Certified Accountants' Report to the Director on the Preparation of the Unaudited  
Statutory Accounts of  
PCI Xpress Ltd  
for the Year Ended 30 June 2014**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of PCI Xpress Ltd for the year ended 30 June 2014 set out on pages from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/en/member/professional-standards/rules-standards/acca-rulebook.html>.

This report is made solely to the Board of Directors of PCI Xpress Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of PCI Xpress Ltd and state those matters that we have agreed to state to them, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

[http://www2.accaglobal.com/pubs/members/publications/technical\\_factsheets/downloads/163.doc](http://www2.accaglobal.com/pubs/members/publications/technical_factsheets/downloads/163.doc). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than PCI Xpress Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that PCI Xpress Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of PCI Xpress Ltd. You consider that PCI Xpress Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of PCI Xpress Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

.....

Walker Langford & Co  
Certified Practising Accountants  
361 Pensby Road  
Pensby  
Wirral  
CH61 6YF  
24 September 2014

**PCI Xpress Ltd**  
**(Registration number: 7688169)**  
**Abbreviated Balance Sheet at 30 June 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		1,557	1,947
<b>Current assets</b>			
Stocks		1,450	750
Debtors		20,770	3,648
Cash at bank and in hand		-	6,305
		22,220	10,703
Creditors: Amounts falling due within one year		(7,724)	(2,915)
Net current assets		14,496	7,788
Total assets less current liabilities		16,053	9,735
Creditors: Amounts falling due after more than one year		(13,527)	(9,640)
Net assets		2,526	95
<b>Capital and reserves</b>			
Called up share capital	<u>3</u>	1	1
Profit and loss account		2,525	94
Shareholders' funds		2,526	95

For the year ending 30 June 2014 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 director acknowledges his 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 director on 24 September 2014

.....  
Mr Phillip Harris  
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

**PCI Xpress Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**  
**..... continued**

**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 April 2008).

**Turnover**

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

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Office Equipment	20% reducing balance
Fixtures & Fittings	20% reducing balance

**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

**Hire purchase and leasing**

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

**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.

**PCI Xpress Ltd**  
**Notes to the Abbreviated Accounts for the Year Ended 30 June 2014**  
*..... continued*

**2 Fixed assets**

	<b>Tangible assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 July 2013	2,813	2,813
At 30 June 2014	2,813	2,813
<b>Depreciation</b>		
At 1 July 2013	866	866
Charge for the year	390	390
At 30 June 2014	1,256	1,256
<b>Net book value</b>		
At 30 June 2014	1,557	1,557
At 30 June 2013	1,947	1,947

**3 Share capital**

**Allotted, called up and fully paid shares**

	<b>2014</b>		<b>2013</b>	
	<b>No.</b>	<b>£</b>	<b>No.</b>	<b>£</b>
Ordinary 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.