

Port of Call Treatment Services Ltd

Annual Report and Unaudited Financial Statements
for the Year Ended 30 November 2018

McKellens
Chartered Accountants
11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

Port of Call Treatment Services Ltd

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Port of Call Treatment Services Ltd

Company Information

Director	MC Preston
Registered office	11 Riverview The Embankment Business Park Vale Road Heaton Mersey Stockport SK4 3GN
Accountants	McKellens Chartered Accountants 11 Riverview The Embankment Business Park Vale Road Heaton Mersey Stockport SK4 3GN

Port of Call Treatment Services Ltd
(Registration number: 09323266)
Balance Sheet as at 30 November 2018

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	<u>3</u>	7,601	8,581
Current assets			
Debtors	<u>4</u>	10,089	25,123
Cash at bank and in hand		360,218	151,991
		370,307	177,114
Creditors: Amounts falling due within one year	<u>5</u>	(246,390)	(379,828)
Net current assets/(liabilities)		123,917	(202,714)
Net assets/(liabilities)		<u>131,518</u>	<u>(194,133)</u>
Capital and reserves			
Called up share capital		1	1
Profit and loss account		131,517	(194,134)
Total equity		<u>131,518</u>	<u>(194,133)</u>

For the financial year ending 30 November 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the director on 6 March 2019

MC Preston
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Port of Call Treatment Services Ltd

Notes to the Financial Statements for the Year Ended 30 November 2018

1 General information

The company is a private company limited by share capital, incorporated in England.

The address of its registered office is:

11 Riverview
The Embankment Business Park
Vale Road
Heaton Mersey
Stockport
SK4 3GN

The principal place of business is:

176b Ashley Road
Hale
Cheshire
WA15 9SF

These financial statements were authorised for issue by the director on 6 March 2019.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Port of Call Treatment Services Ltd

Notes to the Financial Statements for the Year Ended 30 November 2018

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures & fittings	10% on a reducing balance basis
Computer equipment	33% on a reducing balance basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Port of Call Treatment Services Ltd

Notes to the Financial Statements for the Year Ended 30 November 2018

3 Tangible assets

	Furniture, fittings and equipment £	Other tangible assets £	Total £
Cost or valuation			
At 1 December 2017	10,438	1,656	12,094
At 30 November 2018	10,438	1,656	12,094
Depreciation			
At 1 December 2017	2,380	1,133	3,513
Charge for the year	806	174	980
At 30 November 2018	3,186	1,307	4,493
Carrying amount			
At 30 November 2018	7,252	349	7,601
At 30 November 2017	8,058	523	8,581

4 Debtors

	2018 £	2017 £
Trade debtors	3,589	25,123
Prepayments	6,500	-
	10,089	25,123

5 Creditors

Creditors: amounts falling due within one year

	2018 £	2017 £
Due within one year		
Trade creditors	8,704	-
Taxation and social security	13,719	2,278
Accruals and deferred income	8,754	-
Other creditors	215,213	377,550
	246,390	379,828

the Companies Act 2006.