

PRECISION SUPPLY CHAIN SERVICES LIMITED

ABBREVIATED UNAUDITED ACCOUNTS

FOR THE PERIOD ENDED 31 MAY 2013

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PRECISION SUPPLY CHAIN SERVICES LIMITED

ABBREVIATED BALANCE SHEET**AT 31 May 2013**

	Note	£	2012 £	2011 £
FIXED ASSETS				
Tangible Assets	2		1,245	1,660
CURRENT ASSETS				
Debtors falling due within one year		126,123		69,065
Cash at bank and in hand		59,171		116,415
		<u>185,294</u>		<u>185,480</u>
CREDITORS: Amounts falling due within one year		<u>186,437</u>		<u>185,971</u>
NET CURRENT LIABILITIES			(1,143)	(491)
NET ASSETS			<u>£102</u>	<u>£1,169</u>
CAPITAL AND RESERVES				
Called up share capital	3		100	100
Profit and loss account			2	1,069
SHAREHOLDERS' FUNDS			<u>£102</u>	<u>£1,169</u>

In approving these financial statements as directors of the company we hereby confirm the following:

For the period in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- 1) The members have not required the company to obtain an audit for its accounts for the year in question in accordance with section 476,
- 2) The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These abbreviated accounts were approved by the board of directors on 11 February 2014

A Blahyj , Director

The notes on pages 2 to 3 form part of these accounts

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MAY 2013

1. ACCOUNTING POLICIES

1a. Basis of accounting

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	Reducing balance 25%
Vehicles	Reducing balance 25%
Fixtures and fittings	Reducing balance 25%
Equipment	Reducing balance 15%

1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

1d. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in the period.

1e. Foreign currency

Transactions denominated in foreign currencies are recorded in the local currency at actual exchange rates as of the date of the transaction.

1f. Turnover

Turnover comprises the value of sales (excluding VAT and similar taxes and trade discounts) of goods and services in the normal course of business.

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PRECISION SUPPLY CHAIN SERVICES LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONT.)
FOR THE PERIOD ENDED 31 MAY 2013

2. TANGIBLE FIXED ASSETS	2012	2011
	£	£
Cost		
At 1 December 2011	1,953	-
Additions	-	1,953

At 31 May 2013	1,953	1,953
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Depreciation

At 1 December 2011	293	-
For the period	415	293
At 31 May 2013	708	293

Net Book Amounts

At 31 May 2013	£1,245	£1,660
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3. SHARE CAPITAL

	2012	2011
	£	£
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	£100	£100

4. TRANSACTIONS WITH AND LOANS TO DIRECTORS**Loans to directors**

Included in other debtors are loans to directors. They are unsecured, interest free and repayable on demand.

	2012	2011
	£	£
A Blahyj	7,869	-
N Turner	23,868	-