

Public Solutions Ltd

Annual Report and Unaudited Financial Statements

for the Year Ended 5 April 2016

H.B. Associates
As part of Candour Accounts Limited
Spalding Business Centre
Church Street
Spalding
Lincolnshire
PE11 2PB

Public Solutions Ltd

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Public Solutions Ltd

Company Information

Directors

Mrs L Macleod

Company secretary

Mr M Stephens

Registered office

13 Moorfield Road
Gourock
PA19 1DD

Accountants

H.B. Associates
As part of Candour Accounts Limited
Spalding Business Centre
Church Street
Spalding
Lincolnshire
PE11 2PB

Public Solutions Ltd

Director's Report for the Year Ended 5 April 2016

The Director presents her report and the financial statements for the year ended 5 April 2016.

Directors of the Company

The director who held office during the year was as follows:

Mrs L Macleod

Principal activity

The principal activity of the company is that of financial consultancy

Small companies provision statement

This report has 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.

Approved by the Board on 14 November 2016 and signed on its behalf by:

.....

Mrs L Macleod
Director

**Accountants' Report to the Director on the Preparation of the Unaudited
Statutory Accounts of
Public Solutions Ltd
for the Year Ended 5 April 2016**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Public Solutions Ltd for the year ended 5 April 2016 as set out on pages [4](#) to [11](#) from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Public Solutions 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 Public Solutions Ltd and state those matters that we have agreed to state to the Board of Directors of Public Solutions Ltd, as a body. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Public Solutions Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Public Solutions 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 Public Solutions Ltd. You consider that Public Solutions 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 Public Solutions 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.

.....

H.B. Associates

As part of Candour Accounts Limited Spalding Business Centre Church Street Spalding Lincolnshire PE11 2PB

14 November 2016

Public Solutions Ltd
Profit and Loss Account for the Year Ended 5 April 2016

	Note	2016 £	2015 £
Turnover		204,294	175,460
Administrative expenses		(63,163)	(54,851)
Operating profit		141,131	120,609
Interest payable and similar charges		(359)	(742)
		(359)	(742)
Profit before tax	<u>4</u>	140,772	119,867
Taxation		(23,421)	(35,804)
Profit for the financial year		117,351	84,063

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.

Public Solutions Ltd
Statement of Comprehensive Income for the Year Ended 5 April 2016

	Note	2016 £	2015 £
Profit for the year		117,351	84,063
Total comprehensive income for the year		117,351	84,063

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.

Public Solutions Ltd
(Registration number: SC298264)
Balance Sheet as at 5 April 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	5	237	318
Current assets			
Debtors	6	41,519	55,251
Creditors: Amounts falling due within one year	7	(41,735)	(55,499)
Net current liabilities		<u>(216)</u>	<u>(248)</u>
Net assets		<u>21</u>	<u>70</u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		<u>19</u>	<u>68</u>
Total equity		<u>21</u>	<u>70</u>

For the financial year ending 5 April 2016 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 her 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.

Approved and authorised by the director on 14 November 2016

.....

Mrs L Macleod

Director

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.

Public Solutions Ltd
Statement of Changes in Equity for the Year Ended 5 April 2016

	Share capital £	Profit and loss account £	Total £
At 6 April 2015	2	68	70
Profit for the year	-	117,351	117,351
Total comprehensive income	-	117,351	117,351
Dividends	-	(117,400)	(117,400)
At 5 April 2016	2	19	21

	Share capital £	Profit and loss account £	Total £
At 6 April 2014	2	5	7
Profit for the year	-	84,063	84,063
Total comprehensive income	-	84,063	84,063
Dividends	-	(84,000)	(84,000)
At 5 April 2015	2	68	70

The notes on pages [8](#) to [11](#) form an integral part of these financial statements.

Public Solutions Ltd

Notes to the Financial Statements for the Year Ended 5 April 2016

1 General information

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

The address of its registered office is:

13 Moorfield Road
Gourock
PA19 1DD

These financial statements were authorised for issue by the director on 14 November 2016.

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 and after eliminating sales within the company. 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.

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.

Public Solutions Ltd

Notes to the Financial Statements for the Year Ended 5 April 2016

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
Office Equipment	25% Reducing balance

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.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

3 Staff numbers

The average number of persons employed by the company (including the director) during the year, was 2 (2015 - 2).

4 Profit before tax

Arrived at after charging/(crediting)

	2016 £	2015 £
Depreciation expense	81	106

5 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 6 April 2015	2,316	2,316
At 5 April 2016	2,316	2,316
Depreciation		
At 6 April 2015	1,998	1,998
Charge for the year	81	81
At 5 April 2016	2,079	2,079
Carrying amount		
At 5 April 2016	237	237
At 5 April 2015	318	318

Public Solutions Ltd
Notes to the Financial Statements for the Year Ended 5 April 2016

6 Debtors

	2016	2015
	£	£
Trade debtors	11,700	3,150
Other debtors	29,819	52,101
	<u>41,519</u>	<u>55,251</u>
Total current trade and other debtors	<u>41,519</u>	<u>55,251</u>

7 Creditors

	Note	2016	2015
		£	£
Due within one year			
Bank loans and overdrafts	<u>8</u>	1,814	4,543
Taxation and social security		13,510	18,196
Other creditors		26,411	32,760
		<u>41,735</u>	<u>55,499</u>

8 Loans and borrowings

	2016	2015
	£	£
Current loans and borrowings		
Bank overdrafts	<u>1,814</u>	<u>4,543</u>

9 Dividends

	2016	2015
	£	£
Interim dividend of £58,700.00 (2015 - £42,000.00) per ordinary share	117,400	84,000
	<u>117,400</u>	<u>84,000</u>

Public Solutions Ltd
Notes to the Financial Statements for the Year Ended 5 April 2016

10 Related party transactions

Transactions with directors

2016	At 6 April 2015 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	Written off £	Waived £	At 5 April 2016 £
Mrs L Macleod							
Director's Loan Account	47,297	-	(17,478)	-	-	-	29,819

2015	At 6 April 2014 £	Advances to directors £	Repayments by director £	Other payments made to company by director £	Written off £	Waived £	At 5 April 2015 £
Mrs L Macleod							
Director's Loan Account	38,486	8,811	-	-	-	-	47,297

Public Solutions Ltd
Detailed Profit and Loss Account for the Year Ended 5 April 2016

	2016	2015
	£	£
Turnover (analysed below)	204,294	175,460
Gross profit (%)	100%	100%
Administrative expenses		
Employment costs (analysed below)	(16,774)	(16,483)
Establishment costs (analysed below)	(2,241)	-
General administrative expenses (analysed below)	(44,067)	(38,262)
Depreciation costs (analysed below)	(81)	(106)
	<u>(63,163)</u>	<u>(54,851)</u>
Operating profit	141,131	120,609
Interest payable and similar charges (analysed below)	(359)	(742)
Profit before tax	<u>140,772</u>	<u>119,867</u>

This page does not form part of the statutory financial statements.

Public Solutions Ltd
Detailed Profit and Loss Account for the Year Ended 5 April 2016

	2016	2015
	£	£
Turnover		
Sales, UK	204,294	175,460
Employment costs		
Wages and salaries	(8,064)	(7,987)
Directors remuneration	(8,496)	(8,496)
Directors NIC (Employers)	(214)	-
	<u>(16,774)</u>	<u>(16,483)</u>
Establishment costs		
Rates	(1,787)	-
Light, heat and power	(454)	-
	<u>(2,241)</u>	<u>-</u>
General administrative expenses		
Insurance	(144)	(180)
Use of home as office	(208)	(208)
Telephone and fax	(806)	(1,241)
Printing, postage and stationery	(101)	-
Trade subscriptions	(546)	(586)
Sundry expenses	(38)	-
Motor expenses	(2,921)	(2,689)
Travel and subsistence	(37,610)	(22,680)
Accountancy fees	(1,440)	(1,563)
Bad debts written off	-	(8,812)
Bank charges	(253)	(244)
Credit card charges	-	(59)
	<u>(44,067)</u>	<u>(38,262)</u>
Depreciation costs		
Depreciation of fixtures and fittings (owned)	(81)	(106)
	<u>141,131</u>	<u>120,609</u>
Interest payable and similar charges		
Bank interest payable	359	-
Other interest payable	-	742
	<u>359</u>	<u>742</u>
Profit before tax	<u>140,772</u>	<u>119,867</u>

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