REGISTERED NUMBER: 03852764 (England and Wales)

Financial Statements for the Year Ended 31 March 2017

for

Product Shop International Limited

Contents of the Financial Statements for the Year Ended 31 March 2017

Company Information
for the Year Ended 31 March 2017

DIRECTOR:	Mrs N Harding-Selman
SECRETARY:	M Harding
REGISTERED OFFICE:	Unit 2 Whitway Farm Winchester Road Burghclere Berkshire RG20 9LE
REGISTERED NUMBER:	03852764 (England and Wales)
ACCOUNTANTS:	Maughans Limited Norfolk House 75 Bartholomew Street Newbury Berkshire RG14 5DU

Balance Sheet
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	4		148		198
CURRENT ASSETS					
Stocks		38,711		34,962	
Debtors	5	6,794		33,251	
Cash at bank and in hand		1,521		723	
		47,026		68,936	
CREDITORS					
Amounts falling due within one year	6	67,561		87,958	
NET CURRENT LIABILITIES			(20,535)		(19,022)
TOTAL ASSETS LESS CURRENT LIABILITIES			(20,387)		(18,824)
CAPITAL AND RESERVES					
Called up share capital			1,000		1,000
Retained earnings	7		(21,387)		(19,824)
SHAREHOLDERS' FUNDS			(20,387)		(18,824)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 22 December 2017 and were signed by:

Mrs N Harding-Selman - Director

Notes to the Financial Statements
for the Year Ended 31 March 2017

1. STATUTORY INFORMATION

Product Shop International Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery - 25% on reducing balance

Stocks
Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 .

continued...

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2017**

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST	
At 1 April 2016	
and 31 March 2017	12,928
DEPRECIATION	
At 1 April 2016	12,730
Charge for year	50
At 31 March 2017	12,780
NET BOOK VALUE	
At 31 March 2017	148
At 31 March 2016	198

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Trade debtors	4,985	30,941
Loan	-	720
Directors' current accounts	219	-
Prepayments and accrued income	1,590	1,590
	6,794	33,251

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.17	31.3.16
	£	£
Bank loans and overdrafts	37,713	43,608
Trade creditors	24,146	28,660
VAT	4,640	5,435
Directors' current accounts	-	7,654
Accrued expenses	1,062	2,601
	67,561	87,958

7. RESERVES

	Retained earnings
	£
At 1 April 2016	(19,824)
Deficit for the year	(1,563)
At 31 March 2017	(21,387)

Report of the Accountants to the Director of Product Shop International Limited

The following reproduces the text of the report prepared for the director and members in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Maughans Limited
Norfolk House
75 Bartholomew Street
Newbury
Berkshire
RG14 5DU

22 December 2017