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**PEARCE COMPACTION SYSTEMS LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2014**

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COMPANIES HOUSE

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**PEARCE COMPACTION SYSTEMS LIMITED**

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**INDEPENDENT AUDITOR'S REPORT TO PEARCE COMPACTION SYSTEMS LIMITED  
UNDER SECTION 449 OF THE COMPANIES ACT 2006**

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We have examined the abbreviated accounts set out on pages 2 to 6, together with the financial statements of Pearce Compaction Systems Limited for the year ended 31 March 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company in accordance with section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR**

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

**OPINION ON FINANCIAL STATEMENTS**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with the regulations made under that section.



Richard Malone ACA (Senior statutory auditor)

for and on behalf of  
**Hillier Hopkins LLP**

Chartered Accountants  
Statutory Auditor

Radius House  
51 Clarendon Road  
Watford  
Herts  
WD17 1HP


17 September 2014

**PEARCE COMPACTION SYSTEMS LIMITED**  
**REGISTERED NUMBER: 02792954**

**ABBREVIATED BALANCE SHEET**  
**AS AT 31 MARCH 2014**

	Note	£	2014 £	2013 £
<b>FIXED ASSETS</b>				
Tangible assets	2		165,820	152,633
Investments	3		100	100
			<u>165,920</u>	<u>152,733</u>
<b>CURRENT ASSETS</b>				
Stocks		179,209	140,302	
Debtors		749,313	658,104	
Cash at bank and in hand		257,707	349,478	
		<u>1,186,229</u>	<u>1,147,884</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(364,484)</u>	<u>(407,117)</u>	
<b>NET CURRENT ASSETS</b>			<u>821,745</u>	<u>740,767</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>987,665</u>	<u>893,500</u>
<b>CREDITORS:</b> amounts falling due after more than one year			(10,891)	(23,297)
<b>PROVISIONS FOR LIABILITIES</b>				
Deferred tax			(13,921)	(7,094)
<b>NET ASSETS</b>			<u>962,853</u>	<u>863,109</u>
<b>CAPITAL AND RESERVES</b>				
Called up share capital	4		1	1
Capital redemption reserve			2	2
Profit and loss account			962,850	863,106
<b>SHAREHOLDERS' FUNDS</b>			<u>962,853</u>	<u>863,109</u>

The abbreviated accounts, which 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, were approved and authorised for issue by the board and were signed on its behalf by:

  
**S M Pearce**  
 Director  
 Date:

10/9/14

The notes on pages 3 to 6 form part of these financial statements.

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## PEARCE COMPACTION SYSTEMS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

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).

##### 1.2 Cash flow

The financial statements do not include a Cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

In relation to goods supplied the revenue is recognised on despatch of goods.

With regards to services supplied the revenue is recognised over the period of the service.

##### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	20% reducing balance
Motor vehicles	-	25% reducing balance
Office equipment	-	20% reducing balance

##### 1.5 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

##### 1.6 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the Profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

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## PEARCE COMPACTION SYSTEMS LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

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#### 1. ACCOUNTING POLICIES (continued)

##### 1.7 Operating leases

Rentals under operating leases are charged to the Profit and loss account on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Equipment leased to customers under operating leases is capitalised in accordance with note 1.4 above. Operating lease income is accounted for on a straight line basis with any rental increases recognised during the period to which they relate.

##### 1.8 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

##### 1.9 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse.

Deferred tax assets and liabilities are not discounted.

##### 1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

##### 1.11 Pensions

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

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PEARCE COMPACTION SYSTEMS LIMITED

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NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014

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2. TANGIBLE FIXED ASSETS

	£
<b>Cost</b>	
At 1 April 2013	269,848
Additions	47,777
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At 31 March 2014	317,625
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<b>Depreciation</b>	
At 1 April 2013	117,215
Charge for the year	34,590
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At 31 March 2014	151,805
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<b>Net book value</b>	
At 31 March 2014	165,820
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At 31 March 2013	152,633
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3. FIXED ASSET INVESTMENTS

	£
<b>Cost or valuation</b>	
At 1 April 2013 and 31 March 2014	100
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<b>Net book value</b>	
At 31 March 2014	100
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At 31 March 2013	100
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**Subsidiary undertakings**

The following were subsidiary undertakings of the company:

Name	Class of shares	Holding
Kenbay Compaction Systems Limited	Ordinary	100 %

The aggregate of the share capital and reserves as at 31 March 2014 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

Name	Aggregate of share capital and reserves £	Profit/(loss) £
Kenbay Compaction Systems Limited	100	-
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**PEARCE COMPACTION SYSTEMS LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2014**

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**4. SHARE CAPITAL**

	<b>2014</b>	<b>2013</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
1 Ordinary share of £1	<u>1</u>	<u>1</u>

**5. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY**

The company's ultimate parent undertaking is Pearce Holdings St. Albans Limited, a company incorporated in Great Britain and Registered in England and Wales, and consolidated accounts are drawn up for this undertaking only.

The company's ultimate controlling party is S M Pearce .