

**UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2022  
FOR  
PORTLETHEN COMPUTER (SERVICES)  
LIMITED**

**PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

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for the Year Ended 28 February 2022**

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**PORTLETHEN COMPUTER (SERVICES)  
LIMITED**

**COMPANY INFORMATION**  
for the Year Ended 28 February 2022

**DIRECTOR:** Ms J Forbes

**REGISTERED OFFICE:** Brodies House  
31-33 Union Grove  
Aberdeen  
Aberdeenshire  
AB10 6SD

**REGISTERED NUMBER:** SC204564 (Scotland)

**ACCOUNTANTS:** Acumen Accountants and Advisors Limited  
Unit 1, Office 1 & 8  
Blackhall Industrial Estate  
Burghmuir Circle  
Inverurie  
Aberdeenshire  
AB51 4FS

**PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

**BALANCE SHEET  
28 February 2022**

	Notes	2022 £	£	2021 £	£
<b>FIXED ASSETS</b>					
Tangible assets	5		417,279		19,079
<b>CURRENT ASSETS</b>					
Stocks		8,781		19,871	
Debtors	6	604,479		758,468	
Cash at bank		<u>221,514</u>		<u>159,352</u>	
		834,774		937,691	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>220,850</u>		<u>245,994</u>	
<b>NET CURRENT ASSETS</b>			<u>613,924</u>		<u>691,697</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			1,031,203		710,776
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		(273,625)		(27,246)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(1,578)</u>		<u>(3,625)</u>
<b>NET ASSETS</b>			<u>756,000</u>		<u>679,905</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>755,900</u>		<u>679,805</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>756,000</u>		<u>679,905</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2022 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 applicable to companies subject to the small companies regime.

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 and authorised for issue on 15 November 2022 and were signed by:

Ms J Forbes - Director

**NOTES TO THE FINANCIAL STATEMENTS  
for the Year Ended 28 February 2022**

**1. STATUTORY INFORMATION**

Portlethen Computer (Services) Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. STATEMENT OF COMPLIANCE**

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

**3. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

**Turnover**

Turnover is stated net of VAT and trade discounts. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where the contract has only been partially completed at the balance sheet date turnover represents the value of the service provided to date based on a proportion of the total contract value. Where payments are received from customers in advance of services provided, the amounts are recorded as Deferred Income and included as part of Creditors due within one year.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- 1% on cost
Plant and machinery	- 33% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 33% on cost

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

The gain or loss arising on the disposal of an asset is determined as the difference between the proceeds and the carrying value of the asset and is included in the profit and loss account.

**Stocks**

Stocks and work in progress are valued at the lower of cost and estimated selling price less costs to complete.

Cost is calculated using first-in, first-out method and includes all direct labour costs, purchases, transport and handling costs in bringing stocks to their present location and condition.

At each reporting date, the company assesses whether stocks are impaired or if an impairment loss recognised in prior periods has reversed. Any excess of the carrying amount of stock over its estimated selling price less cost to complete and sell is recognised as an impairment loss in the profit and loss. Reversal of impairment losses are also recognised in profit and loss.

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 February 2022**

**3. ACCOUNTING POLICIES - continued**

**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.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**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.

**Financial instruments**

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument.

**Basic financial assets**

Basic financial assets, which include trade and other debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost.

Financial assets are derecognised when the contractual rights to cash flows from the asset expire or are settled or when the company transfers the risks and rewards of ownership to another entity.

**Basic financial liabilities**

Basic financial liabilities, which include trade and other creditors and bank loans, are initially recognised at transaction price and are subsequently carried at amortised cost.

Financial liabilities are derecognised when the company's contractual obligations are discharged.

**Provisions**

Provisions are recognised when the Company has an obligation at the reporting date as a result of a past event which it is probable will result in the transfer of economic benefits and that obligation can be estimated reliably.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

**PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 February 2022**

**4. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2021 - 10) .

**5. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
<b>COST</b>					
At 1 March 2021	-	11,904	15,923	58,409	86,236
Additions	410,000	2,071	6,994	-	419,065
At 28 February 2022	<u>410,000</u>	<u>13,975</u>	<u>22,917</u>	<u>58,409</u>	<u>505,301</u>
<b>DEPRECIATION</b>					
At 1 March 2021	-	11,724	13,354	42,079	67,157
Charge for year	1,025	871	2,639	16,330	20,865
At 28 February 2022	<u>1,025</u>	<u>12,595</u>	<u>15,993</u>	<u>58,409</u>	<u>88,022</u>
<b>NET BOOK VALUE</b>					
At 28 February 2022	<u>408,975</u>	<u>1,380</u>	<u>6,924</u>	<u>-</u>	<u>417,279</u>
At 28 February 2021	<u>-</u>	<u>180</u>	<u>2,569</u>	<u>16,330</u>	<u>19,079</u>

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Motor vehicles £
<b>COST</b>	
At 1 March 2021 and 28 February 2022	<u>48,984</u>
<b>DEPRECIATION</b>	
At 1 March 2021	32,654
Charge for year	<u>16,330</u>
At 28 February 2022	<u>48,984</u>
<b>NET BOOK VALUE</b>	
At 28 February 2022	<u>-</u>
At 28 February 2021	<u>16,330</u>

**6. DEBTORS**

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	217,368	276,115
Other Debtor - Loan	43,150	43,150
Directors' current accounts	-	216,616
Prepayments and accrued income	<u>12,610</u>	<u>9,549</u>
	<u>273,128</u>	<u>545,430</u>

**PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 February 2022**

**6. DEBTORS - continued**

	2022	2021
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	274,288	155,975
Other debtors	<u>57,063</u>	<u>57,063</u>
	<u>331,351</u>	<u>213,038</u>
 Aggregate amounts	 <u>604,479</u>	 <u>758,468</u>

Other debtors includes tax chargeable under CTA 2010 s.455 of £57,063 (2021: £57,063) which are now recoverable, awaiting refund.

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	32,385	50,000
Trade creditors	95,066	49,021
Tax	37,395	31,911
Social security and other taxes	7,411	6,084
VAT	24,659	28,063
Pension Creditor	1,445	1,577
Hire purchase	10,030	9,433
Accruals and deferred income	<u>12,459</u>	<u>69,905</u>
	<u>220,850</u>	<u>245,994</u>

**8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans - 1-2 years	78,092	-
Bank loans - 2-5 years	178,317	-
Hire purchase	<u>17,216</u>	<u>27,246</u>
	<u>273,625</u>	<u>27,246</u>

**9. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	2021
	£	£
Within one year	<u>-</u>	<u>1,950</u>

**10. SECURED DEBTS**

A charge exists over the property purchased by the mortgage company until the mortgage is repaid.

**11. PROVISIONS FOR LIABILITIES**

	2022	2021
	£	£
Deferred tax	<u>1,578</u>	<u>3,625</u>

**PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
for the Year Ended 28 February 2022**

**11. PROVISIONS FOR LIABILITIES - continued**

	Deferred tax £
Balance at 1 March 2021	3,625
Credit to Income Statement during year	<u>(2,047)</u>
Balance at 28 February 2022	<u>1,578</u>

**12. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 28 February 2022 and 28 February 2021:

	2022 £	2021 £
<b>Ms J Forbes</b>		
Balance outstanding at start of year	216,616	197,985
Amounts advanced	-	18,631
Amounts repaid	(216,616)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>216,616</u>

**13. RELATED PARTY DISCLOSURES**

At the balance sheet date the following balances (which are included within other debtors) existed with related parties. :-

J Forbes, Director (Loan) - £nil (2021 - £216,616)

Portlethen Computer (Systems)Limited, a company which J Forbes is a director - £3,190 (2021 - £2,727)

PCL Group Limited, a company in which J Forbes is a director - £7,550 (2021 - £2,337)

Little Chelsea Holdings (Aberdeen) Limited, a company which J Forbes is a director - £89,299.68  
(2021 - £150,911)

PCL Group Holdings (Aberdeen) Limited, a company £174,248 (2021 - £nil)

There are no fixed repayment terms, nor is interest charged on the outstanding balances.

**14. ULTIMATE CONTROLLING PARTY**

The ultimate controlling party is Ms J Forbes.

The company is a 100% subsidiary of PCL Group Limited.

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
PORTLETHEN COMPUTER (SERVICES)  
LIMITED (REGISTERED NUMBER: SC204564)**

**The following reproduces the text of the report prepared for the director 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.**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Portlethen Computer (Services) Limited for the year ended 28 February 2022 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Portlethen Computer (Services) Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Portlethen Computer (Services) Limited and state those matters that we have agreed to state to the director of Portlethen Computer (Services) Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Portlethen Computer (Services) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Portlethen Computer (Services) Limited. You consider that Portlethen Computer (Services) Limited 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 financial statements of Portlethen Computer (Services) Limited. 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 financial statements.

Acumen Accountants and Advisors Limited  
Unit 1, Office 1 & 8  
Blackhall Industrial Estate  
Burghmuir Circle  
Inverurie  
Aberdeenshire  
AB51 4FS

15 November 2022

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.