

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
PORTLETHEN COMPUTER (SERVICES)
LIMITED**

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

**CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Certified Accountants' Report	8

**PORTLETHEN COMPUTER (SERVICES)
LIMITED**

COMPANY INFORMATION
for the Year Ended 28 February 2023

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 2023**

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	5		422,587		417,279
CURRENT ASSETS					
Stocks		12,232		8,781	
Debtors	6	376,343		604,479	
Cash at bank		<u>364,105</u>		<u>221,514</u>	
		752,680		834,774	
CREDITORS					
Amounts falling due within one year	7	<u>290,956</u>		<u>220,850</u>	
NET CURRENT ASSETS			<u>461,724</u>		<u>613,924</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			884,311		1,031,203
CREDITORS					
Amounts falling due after more than one year	8		(224,131)		(273,625)
PROVISIONS FOR LIABILITIES			<u>(4,428)</u>		<u>(1,578)</u>
NET ASSETS			<u>655,752</u>		<u>756,000</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>655,652</u>		<u>755,900</u>
SHAREHOLDERS' FUNDS			<u>655,752</u>		<u>756,000</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2023 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 29 November 2023 and were signed by:

Ms J Forbes - Director

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 28 February 2023**

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

The financial statements have been prepared under the historical cost convention.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

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

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

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

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 & other debtors, cash and bank balances are measured at transaction price including transaction costs.

Basic financial liabilities

Basic financial liabilities which include trade, other creditors and bank loans are recognised at transaction price including transaction cost.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 13 (2022 - 11).

5. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 March 2022	410,000	-	22,917
Additions	-	250	9,799
At 28 February 2023	<u>410,000</u>	<u>250</u>	<u>32,716</u>
DEPRECIATION			
At 1 March 2022	1,025	-	15,993
Charge for year	4,100	42	3,704
At 28 February 2023	<u>5,125</u>	<u>42</u>	<u>19,697</u>
NET BOOK VALUE			
At 28 February 2023	<u>404,875</u>	<u>208</u>	<u>13,019</u>
At 28 February 2022	<u>408,975</u>	<u>-</u>	<u>6,924</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

5. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 March 2022	58,409	13,975	505,301
Additions	-	4,788	14,837
At 28 February 2023	<u>58,409</u>	<u>18,763</u>	<u>520,138</u>
DEPRECIATION			
At 1 March 2022	58,409	12,595	88,022
Charge for year	-	1,683	9,529
At 28 February 2023	<u>58,409</u>	<u>14,278</u>	<u>97,551</u>
NET BOOK VALUE			
At 28 February 2023	<u>-</u>	<u>4,485</u>	<u>422,587</u>
At 28 February 2022	<u>-</u>	<u>1,380</u>	<u>417,279</u>

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

	Motor vehicles £
COST	
At 1 March 2022 and 28 February 2023	<u>48,984</u>
DEPRECIATION	
At 1 March 2022 and 28 February 2023	<u>48,984</u>
NET BOOK VALUE	
At 28 February 2023	<u>-</u>
At 28 February 2022	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	273,734	217,368
Amounts owed by group undertakings	-	184,988
Amounts owed by associates	51,378	89,300
Other debtors	43,150	43,150
Tax	-	57,063
Prepayments and accrued income	8,081	12,610
	<u>376,343</u>	<u>604,479</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Bank loans and overdrafts	44,149	32,385
Hire purchase contracts (see note 9)	10,668	10,030
Trade creditors	139,344	95,066
Tax	46,719	37,395
Social security and other taxes	450	7,411
VAT	42,737	24,659
Other creditors	1,721	1,445
Accruals and deferred income	5,168	12,459
	<u>290,956</u>	<u>220,850</u>

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

	2023	2022
	£	£
Bank loans - 1-2 years	89,889	78,092
Bank loans - 2-5 years	127,694	178,317
Hire purchase contracts (see note 9)	6,548	17,216
	<u>224,131</u>	<u>273,625</u>

9. LEASING AGREEMENTS

Minimum lease payments under hire purchase fall due as follows:

	2023	2022
	£	£
Net obligations repayable:		
Within one year	10,668	10,030
Between one and five years	6,548	17,216
	<u>17,216</u>	<u>27,246</u>

10. SECURED DEBTS

The following secured debts are included within creditors:

	2023	2022
	£	£
Bank loans	<u>229,167</u>	<u>245,833</u>

The company has granted a standard security in favour of Handelsbanken PLC over property known as 14 Golden Square, Aberdeen, AB10 1RH.

The company has granted a floating charge in favour of Handelsbanken PLC over all current and future property and undertakings of the company.

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 28 February 2023**

11. DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 28 February 2023 and 28 February 2022:

	2023 £	2022 £
Ms J Forbes		
Balance outstanding at start of year	-	216,616
Amounts repaid	-	(216,616)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>-</u>	<u>-</u>

These amounts bear no interest and have no fixed repayment terms.

12. RELATED PARTY DISCLOSURES

Little Chelsea Holdings (Aberdeen) Limited is a company under common control of the director. During the year, Little Chelsea Holdings (Aberdeen) Limited made net loan repayments to the company of £55,191 (2022: £61,611). As at the year end, Little Chelsea Holdings (Aberdeen) Limited was due £34,109 (2022: £89,300) to the company.

PCL Live Limited is a company under common control of the director. During the year, the company made net loan advances of £17,269 (2022: £nil) to PCL Live Limited. As at the year end, PCL Live Limited was due £17,269 (2022: £nil) to the company.

PCL Group Holdings (Aberdeen) Limited, the holding company, as at the year end, was due £nil (2022: £174,248) to Portlethen Computer Services Limited as this has been repaid.

Portlethen Computer Systems Limited, a company under common control of the director and forming part of the group structure, owed £3,763 (2022: £3,190) to Portlethen Computer Services Limited which has been written off within the year.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Ms J Forbes.

The company is controlled by its 100% immediate parent company PCL Group Limited.

The company's ultimate parent company is PCL Group Holdings Limited, being the 100% immediate parent company 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 2023 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

29 November 2023

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.