

Registered Number 04797481

PILSWORTH SERVICES LIMITED

Abbreviated Accounts

31 July 2016

Abbreviated Balance Sheet as at 31 July 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible assets	2	-	-
Tangible assets	3	2,340	3,664
		<u>2,340</u>	<u>3,664</u>
Current assets			
Stocks		200	200
Debtors		31,119	18,693
Cash at bank and in hand		18,834	10,094
		<u>50,153</u>	<u>28,987</u>
Creditors: amounts falling due within one year		<u>(33,083)</u>	<u>(22,324)</u>
Net current assets (liabilities)		<u>17,070</u>	<u>6,663</u>
Total assets less current liabilities		<u>19,410</u>	<u>10,327</u>
Provisions for liabilities		<u>(467)</u>	<u>(732)</u>
Total net assets (liabilities)		<u>18,943</u>	<u>9,595</u>
Capital and reserves			
Called up share capital	4	20	20
Profit and loss account		18,923	9,575
Shareholders' funds		<u>18,943</u>	<u>9,595</u>

- For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 25 April 2017

And signed on their behalf by:

C G Pilsworth, Director

Notes to the Abbreviated Accounts for the period ended 31 July 2016**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective January 2015.

Turnover policy

Turnover represents amounts chargeable, net of VAT, in respect of the sale of goods and services to customers.

Tangible assets depreciation policy

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their useful economic life as follows:

Motor vehicles - 20% straight line

Office equipment - 33% straight line

Intangible assets amortisation policy**Goodwill**

Positive goodwill is capitalised, classified as an asset on the balance sheet and amortised on a straight line basis over its useful economic life. It is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Amortisation

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life as follows:

Goodwill – Written off over 5 years

Valuation information and policy**Stock**

Stock is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs.

Other accounting policies**Deferred tax**

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by FRSSE.

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Financial Instruments

Financial Instruments are classified and accounted for, according to the substance of the contractual

arrangement, as financial assets, financial liabilities or equity instruments. Any equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

2 Intangible fixed assets

	£
Cost	
At 1 August 2015	45,000
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>45,000</u>
Amortisation	
At 1 August 2015	45,000
Charge for the year	-
On disposals	-
At 31 July 2016	<u>45,000</u>
Net book values	
At 31 July 2016	<u>0</u>
At 31 July 2015	<u>0</u>

3 Tangible fixed assets

	£
Cost	
At 1 August 2015	10,121
Additions	-
Disposals	-
Revaluations	-
Transfers	-
At 31 July 2016	<u>10,121</u>
Depreciation	
At 1 August 2015	6,457
Charge for the year	1,324
On disposals	-
At 31 July 2016	<u>7,781</u>
Net book values	
At 31 July 2016	<u>2,340</u>
At 31 July 2015	<u>3,664</u>

4 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2016</i>	<i>2015</i>
	<i>£</i>	<i>£</i>
20 Ordinary shares of £1 each	20	20

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