

Registration number: 04797481

# Pilsworth Services Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2015



**Pilsworth Services Limited**  
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**Pilsworth Services Limited**  
**(Registration number: 04797481)**  
**Abbreviated Balance Sheet at 31 July 2015**

	Note	2015 £	2014 £
<b>Fixed assets</b>			
Tangible fixed assets		3,664	4,937
<b>Current assets</b>			
Stocks		200	200
Debtors		18,693	9,157
Cash at bank and in hand		10,094	20,316
		28,987	29,673
Creditors: Amounts falling due within one year		(22,324)	(19,216)
Net current assets		6,663	10,457
Total assets less current liabilities		10,327	15,394
Provisions for liabilities		(732)	(774)
Net assets		9,595	14,620
<b>Capital and reserves</b>			
Called up share capital	3	20	20
Profit and loss account		9,575	14,600
Shareholders' funds		9,595	14,620

For the year ending 31 July 2015 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 15 December 2015 and signed on its behalf by:



R A Pilsworth  
Director

## **Pilsworth Services Limited**

### **Notes to the Abbreviated Accounts for the Year Ended 31 July 2015**

#### **1 Accounting policies**

##### **Basis of preparation**

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).

##### **Turnover**

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

##### **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:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	Written off over 5 years

##### **Depreciation**

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

<b>Asset class</b>	<b>Depreciation method and rate</b>
Motor vehicles	20% straight line basis
Office equipment	33% straight line basis

##### **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.

##### **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 the 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.

## Pilsworth Services Limited

### Notes to the Abbreviated Accounts for the Year Ended 31 July 2015

..... *continued*

#### 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. An 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 Fixed assets

	Intangible assets £	Tangible assets £	Total £
<b>Cost</b>			
At 1 August 2014	45,000	10,314	55,314
Additions	-	465	465
Disposals	-	(658)	(658)
At 31 July 2015	45,000	10,121	55,121
<b>Depreciation</b>			
At 1 August 2014	45,000	5,377	50,377
Charge for the year	-	1,297	1,297
Eliminated on disposals	-	(217)	(217)
At 31 July 2015	45,000	6,457	51,457
<b>Net book value</b>			
At 31 July 2015	-	3,664	3,664
At 31 July 2014	-	4,937	4,937

#### 3 Share capital

##### Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary shares of £1 each	20	20	20	20

#### 4 Control

The company is controlled by C G Pilsworth, a director, by virtue of his holding of 75% of the issued share capital.