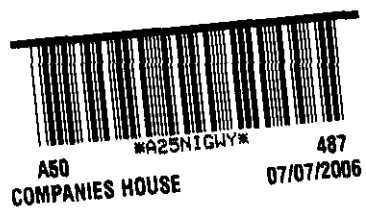


REGISTERED NUMBER: 4984390 (England and Wales)

Unaudited Abbreviated Accounts for the Year Ended 31 December 2005

for

P & W GROUP LIMITED



**P & W GROUP LIMITED**

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for the Year Ended 31 December 2005**

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**P & W GROUP LIMITED**  
**Company Information**  
**for the Year Ended 31 December 2005**

**DIRECTORS:**

NJ Whiteley  
R N Park  
Mrs JL Whiteley  
Miss C J Morgan  
P D Gregson

**SECRETARY:**

Mrs JL Whiteley

**REGISTERED OFFICE:**

Unit 1  
Newton Holme Farm  
Whittington  
Carnforth  
Lancashire  
LA6 2NZ

**REGISTERED NUMBER:**

4984390 (England and Wales)

**ACCOUNTANTS:**

INGALLS  
Chartered Accountants  
Libra House  
Murley Moss Business Village  
Kendal  
Cumbria  
LA9 7RL

**P & W GROUP LIMITED**

**Abbreviated Balance Sheet  
31 December 2005**

	Notes	2005 £	2004 £
<b>FIXED ASSETS</b>			
Intangible assets	2	47,700	50,350
Tangible assets	3	56,372	50,355
		<u>104,072</u>	<u>100,705</u>
<b>CURRENT ASSETS</b>			
Stocks		31,934	26,435
Debtors		273,743	215,879
Cash at bank		19,596	7,097
		<u>325,273</u>	<u>249,411</u>
<b>CREDITORS</b>			
Amounts falling due within one year		<u>234,512</u>	<u>170,464</u>
<b>NET CURRENT ASSETS</b>		<u>90,761</u>	<u>78,947</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		194,833	179,652
<b>CREDITORS</b>			
Amounts falling due after more than one year		(130,941)	(156,117)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(2,546)</u>	<u>(2,552)</u>
<b>NET ASSETS</b>		<u><u>61,346</u></u>	<u><u>20,983</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	4	1,200	1,200
Profit and loss account		60,146	19,783
<b>SHAREHOLDERS' FUNDS</b>		<u><u>61,346</u></u>	<u><u>20,983</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

**P & W GROUP LIMITED**

**Abbreviated Balance Sheet - continued**  
**31 December 2005**

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

**ON BEHALF OF THE BOARD:**



NJ Whiteley - Director

Approved by the Board on 6 July 2006

The notes form part of these abbreviated accounts

## **P & W GROUP LIMITED**

### **Notes to the Abbreviated Accounts for the Year Ended 31 December 2005**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Goodwill**

Goodwill, being the amount paid in connection with the acquisition of a business in 2004, is being amortised evenly over its estimated useful life of twenty years.

##### **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.

Short leasehold	- 20% on cost
Plant and machinery	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 33.33% on cost

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **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 the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

**P & W GROUP LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2005**

**2. INTANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2005	
and 31 December 2005	53,000
<b>AMORTISATION</b>	
At 1 January 2005	2,650
Charge for year	2,650
At 31 December 2005	5,300
<b>NET BOOK VALUE</b>	
At 31 December 2005	47,700
At 31 December 2004	50,350

**3. TANGIBLE FIXED ASSETS**

	Total £
<b>COST</b>	
At 1 January 2005	63,266
Additions	28,611
Disposals	(3,133)
At 31 December 2005	88,744
<b>DEPRECIATION</b>	
At 1 January 2005	12,911
Charge for year	20,244
Eliminated on disposal	(783)
At 31 December 2005	32,372
<b>NET BOOK VALUE</b>	
At 31 December 2005	56,372
At 31 December 2004	50,355

**P & W GROUP LIMITED**

**Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 December 2005**

**4. CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
100	'A' Ordinary Shares	£1	100	100
100	'B' Ordinary Shares	£1	100	100
1,000	'C' Ordinary Shares	£1	1,000	1,000
100	'D' Ordinary Shares	£1	100	100
100	'E' Ordinary Shares	£1	100	100
			<u>1,400</u>	<u>1,400</u>

Allotted, issued and fully paid:		Nominal value:	2005	2004
Number:	Class:		£	£
100	'A' Ordinary Shares	£1	100	100
100	'B' Ordinary Shares	£1	100	100
1,000	'C' Ordinary Shares	£1	1,000	1,000
			<u>1,200</u>	<u>1,200</u>