

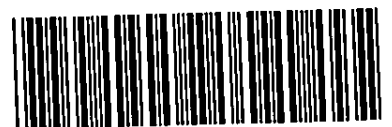
REGISTERED NUMBER: 04984390 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2007

for

P & W GROUP LIMITED

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P & W GROUP LIMITED

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P & W GROUP LIMITED
Company Information
for the Year Ended 31 December 2007

DIRECTORS: R N Park
Miss C J Morgan

SECRETARY: Miss C J Morgan

REGISTERED OFFICE: Unit 1
Newton Holme Farm
Whittington
Carnforth
Lancashire
LA6 2NZ

REGISTERED NUMBER: 04984390 (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 2007**

	Notes	2007 £	£	2006 £	£
FIXED ASSETS					
Intangible assets	2		42,400		45,050
Tangible assets	3		50,776		54,868
			<u>93,176</u>		<u>99,918</u>
CURRENT ASSETS					
Stocks		23,756		34,776	
Debtors		306,521		337,974	
		<u>330,277</u>		<u>372,750</u>	
CREDITORS					
Amounts falling due within one year	4	285,276		242,063	
NET CURRENT ASSETS			<u>45,001</u>		<u>130,687</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			138,177		230,605
CREDITORS					
Amounts falling due after more than one year	4		(154,888)		(163,000)
PROVISIONS FOR LIABILITIES			-		(1,587)
NET (LIABILITIES)/ASSETS			<u>(16,711)</u>		<u>66,018</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,210		1,200
Profit and loss account			(17,921)		64,818
SHAREHOLDERS' FUNDS			<u>(16,711)</u>		<u>66,018</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2007 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

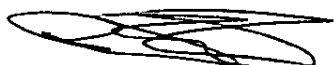
Abbreviated Balance Sheet - continued
31 December 2007

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

The financial statements were approved by the Board of Directors on 18 April 2008 and were signed on its behalf by



Miss C J Morgan - Director



R N Park - Director

The notes form part of these abbreviated accounts

P & W GROUP LIMITED

Notes to the Abbreviated Accounts for the Year Ended 31 December 2007

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 2007)

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	- 33 333% on cost and 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.

Pension costs and other post-retirement benefits

Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

Going Concern

The directors have considered the company's viability for a period extending at least 12 months from the date on which these accounts are approved and as a result of that review consider it appropriate to prepare these accounts on a going concern.

As part of this review the directors considered forecast trading activity for the 12 months and the agreement of the directors not to seek repayment of their long term loan accounts for the foreseeable future.

P & W GROUP LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2007**

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	
and 31 December 2007	53,000
AMORTISATION	
At 1 January 2007	7,950
Charge for year	2,650
	<u>10,600</u>
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	42,400
	<u>45,050</u>
At 31 December 2006	<u>45,050</u>

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2007	105,975
Additions	22,460
Disposals	(6,375)
	<u>122,060</u>
At 31 December 2007	
DEPRECIATION	
At 1 January 2007	51,108
Charge for year	25,621
Eliminated on disposal	(5,445)
	<u>71,284</u>
At 31 December 2007	
NET BOOK VALUE	
At 31 December 2007	50,776
	<u>54,867</u>
At 31 December 2006	<u>54,867</u>

4 CREDITORS

The following secured debts are included within creditors

	2007 £	2006 £
Bank overdrafts	130,347	14,434
Bank loans	78,698	99,321
	<u>209,045</u>	<u>113,755</u>

P & W GROUP LIMITED

Notes to the Abbreviated Accounts - continued for the Year Ended 31 December 2007

5 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
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 Number	Class	Nominal value	2007 £	2006 £
100	'A' Ordinary Shares	£1	100	100
100	'B' Ordinary Shares	£1	100	100
1,000	'C' Ordinary Shares	£1	1,000	1,000
10	'D' Ordinary Shares	£1	10	-
(2006 - NIL)			<u>1,210</u>	<u>1,200</u>

Allotted and issued Number	Class	Nominal value	2007 £	2006 £
10	'D' Ordinary Shares	£1	10	-
(2006 - NIL)			<u>10</u>	<u>-</u>

The following shares were issued during the year for cash at par

10 'D' Ordinary Shares shares of £1

6 TRANSACTIONS WITH DIRECTORS

There are Directors' Current Accounts owed by the company to R N Park and C J Morgan The total balances outstanding at 31 December 2007 were £73,076 shown within Other Creditors at Notes 8 and 9