

REGISTERED NUMBER: 04984390 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2008

for

P & W GROUP LIMITED

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P & W GROUP LIMITED

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for the Year Ended 31 December 2008**

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P & W GROUP LIMITED
Company Information
for the Year Ended 31 December 2008

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 2008**

	Notes	2008 £	2007 £
FIXED ASSETS			
Intangible assets	2	39,750	42,400
Tangible assets	3	21,108	50,776
		<u>60,858</u>	<u>93,176</u>
CURRENT ASSETS			
Stocks		31,891	23,756
Debtors		211,612	306,521
		<u>243,503</u>	<u>330,277</u>
CREDITORS			
Amounts falling due within one year	4	208,382	285,276
NET CURRENT ASSETS		<u>35,121</u>	<u>45,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>95,979</u>	<u>138,177</u>
CREDITORS			
Amounts falling due after more than one year	4	227,867	154,888
NET LIABILITIES		<u>(131,888)</u>	<u>(16,711)</u>
CAPITAL AND RESERVES			
Called up share capital	5	1,210	1,210
Profit and loss account		(133,098)	(17,921)
SHAREHOLDERS' FUNDS		<u>(131,888)</u>	<u>(16,711)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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 2008**

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 3 June 2009 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 2008

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	- 33.3333% 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

The company operates a defined contribution pension scheme. 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 basis.

As part of this review the directors considered forecast trading activity for the 12 months, support of the bankers 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 2008**

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	
and 31 December 2008	53,000
AMORTISATION	
At 1 January 2008	10,600
Charge for year	2,650
At 31 December 2008	13,250
NET BOOK VALUE	
At 31 December 2008	39,750
At 31 December 2007	42,400

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2008	122,060
Additions	5,500
Disposals	(33,769)
At 31 December 2008	93,791
DEPRECIATION	
At 1 January 2008	71,284
Charge for year	23,605
Eliminated on disposal	(22,206)
At 31 December 2008	72,683
NET BOOK VALUE	
At 31 December 2008	21,108
At 31 December 2007	50,776

4. CREDITORS

Creditors include an amount of £158,797 (2007 - £209,045) for which security has been given.

P & W GROUP LIMITED

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008**

5. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2008	2007
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:	2008	2007
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
10	'D' Ordinary Shares	£1	10	10
			<u>1,210</u>	<u>1,210</u>

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 2008 were £137,555 (2007 £73,076).