

REGISTERED NUMBER: 04984390 (England and Wales)

Abbreviated Unaudited Accounts for the Year Ended 31 December 2010

for

P & W GROUP LIMITED

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P & W GROUP LIMITED (Registered number: 04984390)

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for the Year Ended 31 December 2010**

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P & W GROUP LIMITED

**Company Information
for the Year Ended 31 December 2010**

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 (Registered number: 04984390)

**Abbreviated Balance Sheet
31 December 2010**

	Notes	2010 £	£	2009 £	£
FIXED ASSETS					
Intangible assets	2		34,450		37,100
Tangible assets	3		10,901		13,675
			<u>45,351</u>		<u>50,775</u>
CURRENT ASSETS					
Stocks		23,820		29,008	
Debtors		182,964		168,773	
Cash at bank		-		6,254	
		<u>206,784</u>		<u>204,035</u>	
CREDITORS					
Amounts falling due within one year	4	161,541		138,755	
		<u></u>		<u></u>	
NET CURRENT ASSETS			<u>45,243</u>		<u>65,280</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			90,594		116,055
CREDITORS					
Amounts falling due after more than one year	4		(132,415)		(171,386)
PROVISIONS FOR LIABILITIES			<u>(738)</u>		<u>-</u>
NET LIABILITIES			<u>(42,559)</u>		<u>(55,331)</u>
CAPITAL AND RESERVES					
Called up share capital	5		1,210		1,210
Profit and loss account			<u>(43,769)</u>		<u>(56,541)</u>
SHAREHOLDERS' FUNDS			<u>(42,559)</u>		<u>(55,331)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2010

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2010 in accordance with Section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company

The notes form part of these abbreviated accounts

P & W GROUP LIMITED (Registered number: 04984390)

**Abbreviated Balance Sheet - continued
31 December 2010**

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 24 March 2011 and were signed on its behalf by



Miss C J Morgan - Director



R N Park - Director

The notes form part of these abbreviated accounts

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2010**

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 April 2008)

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	
and 31 December 2010	53,000
AMORTISATION	
At 1 January 2010	15,900
Charge for year	2,650
At 31 December 2010	18,550
NET BOOK VALUE	
At 31 December 2010	34,450
At 31 December 2009	37,100

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2010	90,951
Additions	10,488
Disposals	(14,600)
At 31 December 2010	86,839
DEPRECIATION	
At 1 January 2010	77,276
Charge for year	6,079
Eliminated on disposal	(7,417)
At 31 December 2010	75,938
NET BOOK VALUE	
At 31 December 2010	10,901
At 31 December 2009	13,675

4 CREDITORS

Creditors include an amount of £70,656 (2009 - £83,378) for which security has been given

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2010 £	2009 £
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
			1,210	1,210

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2010**

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 2010 were £113,555 (2009 £113,555) included within Other Creditors at Notes 7 and 8.