

Abbreviated Unaudited Accounts for the Year Ended 31 December 2014

for

P & W GROUP LIMITED

THURSDAY



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16/04/2015

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COMPANIES HOUSE

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for the Year Ended 31 December 2014**

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P & W GROUP LIMITED

**Company Information
for the Year Ended 31 December 2014**

DIRECTORS:

R N Park
Miss C J Morgan
J CRAYSTON

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

Abbreviated Balance Sheet
31 December 2014

	Notes	2014 £	2013 £
FIXED ASSETS			
Intangible assets	2	23,850	26,500
Tangible assets	3	13,989	12,480
		<u>37,839</u>	<u>38,980</u>
CURRENT ASSETS			
Stocks		7,114	8,808
Debtors		266,997	219,967
Cash at bank and in hand		50,207	-
		<u>324,318</u>	<u>228,775</u>
CREDITORS			
Amounts falling due within one year	4	236,707	176,989
		<u></u>	<u></u>
NET CURRENT ASSETS		<u>87,611</u>	<u>51,786</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>125,450</u>	<u>90,766</u>
CREDITORS			
Amounts falling due after more than one year		(78,565)	(85,505)
PROVISIONS FOR LIABILITIES		<u>(2,799)</u>	<u>(2,497)</u>
NET ASSETS		<u><u>44,086</u></u>	<u><u>2,764</u></u>
CAPITAL AND RESERVES			
Called up share capital	5	1,210	1,210
Profit and loss account		42,876	1,554
		<u></u>	<u></u>
SHAREHOLDERS' FUNDS		<u><u>44,086</u></u>	<u><u>2,764</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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.

Abbreviated Balance Sheet - continued
31 December 2014

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 13 April 2015 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'C J Morgan', with a long horizontal flourish extending to the right.

Miss C J Morgan - Director

A handwritten signature in black ink, appearing to read 'R N Park', with a circular flourish at the end.

R N Park - Director

**Notes to the Abbreviated Accounts
for the Year Ended 31 December 2014**

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, except in respect of service contracts where turnover is recognised when the company obtains the right to consideration.

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.

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	
and 31 December 2014	53,000
AMORTISATION	
At 1 January 2014	26,500
Amortisation for year	2,650
At 31 December 2014	29,150
NET BOOK VALUE	
At 31 December 2014	23,850
At 31 December 2013	26,500

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2014	81,561
Additions	8,035
Disposals	(11,000)
At 31 December 2014	78,596
DEPRECIATION	
At 1 January 2014	69,081
Charge for year	6,526
Eliminated on disposal	(11,000)
At 31 December 2014	64,607
NET BOOK VALUE	
At 31 December 2014	13,989
At 31 December 2013	12,480

4. CREDITORS

Creditors include an amount of £0 (2013 - £8,924) for which security has been given.

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2014**

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
60 (2013 - 100)	'A' Ordinary Shares	£1	60	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
40	'F' Ordinary shares	£1	40	-
			<u>1,210</u>	<u>1,210</u>