

COMPANY REGISTRATION NUMBER 05657099

**PEGGS CONSTRUCTION LIMITED**

**Unaudited Abbreviated Accounts**

**for the year ended**

**30th September 2014**



# **PEGGS CONSTRUCTION LIMITED**

## **Accountants' Report to the Directors**

**for the year ended 30th September 2014**

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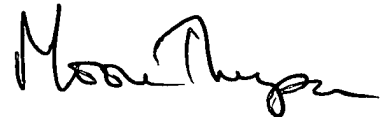
In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company set out on pages 2 to 6 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30th September 2014 your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



**MOORE THOMPSON**  
Chartered Accountants

Wisbech

Dated: 12th February 2015

# PEGGS CONSTRUCTION LIMITED

## Abbreviated Balance Sheet

as at 30th September 2014

	Note	2014 £	2013 £
<b>Fixed assets</b>	<b>2</b>		
Tangible assets		23,027	30,163
<b>Current assets</b>			
Stocks		1,704	82,334
Debtors		116,408	111,240
Cash at bank and in hand		23,707	4,604
		<u>141,819</u>	<u>198,178</u>
<b>Creditors: Amounts falling due within one year</b>		<u>106,661</u>	<u>165,357</u>
<b>Net current assets</b>		<u>35,158</u>	<u>32,821</u>
<b>Total assets less current liabilities</b>		<u>58,185</u>	<u>62,984</u>
<b>Provisions for liabilities</b>		<u>4,571</u>	<u>5,987</u>
		<u>53,614</u>	<u>56,997</u>
<b>Capital and reserves</b>			
Called-up equity share capital	<b>3</b>	100	100
Profit and loss account		53,514	56,897
<b>Shareholders' funds</b>		<u>53,614</u>	<u>56,997</u>

The Balance sheet continues on the following page.  
The notes on pages 4 to 6 form part of these abbreviated accounts.

# PEGGS CONSTRUCTION LIMITED

## Abbreviated Balance Sheet *(continued)*

as at 30th September 2014

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For the year ended 30th September 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 12th February 2015, and are signed on their behalf by:

S D Peggs



Company Registration Number: 05657099

# **PEGGS CONSTRUCTION LIMITED**

## **Notes to the Abbreviated Accounts**

**for the year ended 30th September 2014**

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### **1. Accounting policies**

#### **Basis of accounting**

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.

#### **Fixed assets**

All fixed assets are initially recorded at cost.

#### **Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Buildings	- 10% on cost
Plant & Machinery	- 20% on reducing balance
Office Equipment	- 20% on reducing balance
Motor Vehicles	- 25% on reducing balance

#### **Stocks**

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

#### **Operating lease agreements**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

#### **Pension costs**

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

# PEGGS CONSTRUCTION LIMITED

## Notes to the Abbreviated Accounts

for the year ended 30th September 2014

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### 1. Accounting policies *(continued)*

#### Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

#### Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### Long term contracts

Turnover on long term contracts is recognised according to the stage reached in the contract by reference to the value of the work done. A prudent estimate of the profit attributable to work completed is recognised once the outcome of the contract can be assessed with reasonable certainty. Any amounts by which the turnover exceeds payments on account is shown under debtors as amounts recoverable on contracts.

# PEGGS CONSTRUCTION LIMITED

## Notes to the Abbreviated Accounts

for the year ended 30th September 2014

### 2. Fixed assets

	<b>Tangible Assets £</b>
<b>Cost</b>	
At 1st October 2013	47,216
Additions	367
Disposals	(827)
<b>At 30th September 2014</b>	<u><u>46,756</u></u>
<b>Depreciation</b>	
At 1st October 2013	17,053
Charge for year	7,155
On disposals	(479)
<b>At 30th September 2014</b>	<u><u>23,729</u></u>
<b>Net book value</b>	
<b>At 30th September 2014</b>	<u><u>23,027</u></u>
At 30th September 2013	<u><u>30,163</u></u>

### 3. Share capital

Allotted, called up and fully paid:

	<b>2014</b>		<b>2013</b>	
	<b>No</b>	<b>£</b>	<b>No</b>	<b>£</b>
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>