

P W FLOORING SOLUTIONS LTD

Abridged Accounts

Period of accounts

Start date: 01 March 2015

End date: 29 February 2016

P W FLOORING SOLUTIONS LTD

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P W FLOORING SOLUTIONS LTD

Accountants' Report

For the year ended 29 February 2016

As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 29 February 2016 and you consider that the company is exempt from an audit under the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
A E SCOTT & CO
89 High Street
Yarm
TS15 9BG
26 November 2016

P W FLOORING SOLUTIONS LTD

Statement of Financial Position

As at 29 February 2016

	Notes	2016 £	2015 £
Fixed assets			
Intangible fixed assets		0	22,848
Tangible fixed assets	2	25,914	0
		25,914	22,848
Current assets			
Stocks		108,833	106,981
Debtors		79,233	77,775
Cash at bank and in hand		1,108	0
		189,174	184,756
Creditors: amount falling due within one year		(88,521)	(81,792)
Net current assets		100,653	102,964
Total assets less current liabilities		126,567	125,812
Creditors: amount falling due more than one year		(57,594)	(46,290)
Net assets		68,973	79,522
Capital and reserves			
Called up share capital	3	69,466	0
Reserves		0	57,134
Profit and loss account		(493)	22,388
Shareholders funds		68,973	79,522

For the year ended 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's Responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
2. The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

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

The members have agreed to the preparation of abridged accounts.

Signed on behalf of the board of directors

Paul Stephen Warters
Director

Date approved by the board: 26 November 2016

P W FLOORING SOLUTIONS LTD
Notes to the Abridged Financial Statements
For the year ended 29 February 2016

1. Accounting Policies

Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Website cost

Planning and operating costs for the company's website are charged to the profit and loss account as incurred.

Dividends

Proposed dividends are only included as liabilities in the financial statements when their payment has been approved by the shareholders prior to the balance sheet date.

Intangible assets

Intangible assets (including purchased goodwill and patents) are amortised at rates calculated to write off the assets on a straight line basis over their estimated useful economic lives. Impairment of intangible assets is only reviewed where circumstances indicate that the carrying value of an asset may not be fully recoverable.

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and Fittings	20 Reducing Balance
Motor Vehicles	25 Reducing Balance
Plant and Machinery	20 Reducing Balance

Fixed asset investments

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

2. Tangible fixed assets

Cost or Valuation	Plant and Machinery	Motor Vehicles	Fixtures and Fittings	Computer Equipment	Total
	£	£	£	£	£
At 01 March 2015	23,706	1,300	22,859	5,670	53,535
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
At 29 February 2016	23,706	1,300	22,859	5,670	53,535
Depreciation					
At 01 March 2015	14,927	1,205	7,282	4,207	27,621
Charge for year	-	-	-	-	-
On disposals	-	-	-	-	-
At 29 February 2016	14,927	1,205	7,282	4,207	27,621
Net book values					
At 29 February 2016	8,779	95	15,577	1,463	25,914
At 01 March 2015	8,779	95	15,577	1,463	25,914

3. Share Capital

Allotted	2016	2015
	£	£
8 Class A shares of £1.00 each	8	8
	8	8

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.