

## PW FLOORING SOLUTIONS LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 March 2016

**End date:** 28 February 2017

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As described in the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 28 February 2017 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.

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A E SCOTT & CO  
89 High Street  
Yarm  
TS15 9BG  
26 November 2017

**PW FLOORING SOLUTIONS LTD**  
**Statement of Financial Position**  
**As at 28 February 2017**

	<b>Notes</b>	<b>2017</b> <b>£</b>	<b>2016</b> <b>£</b>
<b>Fixed assets</b>			
Tangible fixed assets	2	23,255	25,914
		<b>23,255</b>	<b>25,914</b>
<b>Current assets</b>			
Stocks		103,639	108,833
Debtors		31,945	79,233
Cash at bank and in hand		88,657	1,108
		<b>224,241</b>	<b>189,174</b>
<b>Creditors: amount falling due within one year</b>		(78,937)	(77,708)
<b>Net current assets</b>		<b>145,304</b>	<b>111,466</b>
<b>Total assets less current liabilities</b>		168,559	137,380
<b>Creditors: amount falling due after more than one year</b>		(98,287)	(57,594)
<b>Net assets</b>		<b>70,272</b>	<b>79,786</b>
<b>Capital and reserves</b>			
Called up share capital	3	63,057	69,466
Profit and loss account		7,215	(493)
<b>Shareholders funds</b>		<b>70,272</b>	<b>68,973</b>

For the year ended 28 February 2017 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 and delivered 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

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Paul Stephen Warters  
Director

Date approved by the board: 26 November 2017

**PW FLOORING SOLUTIONS LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 28 February 2017**

**Statutory Information**

PW FLOORING SOLUTIONS LTD is a private limited company, limited by shares, domiciled in England and Wales, registration number 06116411.

The presentation currency is £ sterling.

**1. Accounting Policies**

**Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Financial Reporting Standard for Smaller Entities (effective January 2016).

**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

<b>Cost or Valuation</b>	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
At 01 March 2016	23,706	1,300	22,859	5,670	53,535
Additions	-	760	-	2,148	2,908
Disposals	-	(63)	-	-	(63)
At 28 February 2017	<b>23,706</b>	<b>1,997</b>	<b>22,859</b>	<b>7,818</b>	<b>56,380</b>
<b>Depreciation</b>					
At 01 March 2016	14,927	1,205	7,282	4,207	27,621
Charge for year	1,584	198	2,949	773	5,504
On disposals	-	-	-	-	-
At 28 February 2017	<b>16,511</b>	<b>1,403</b>	<b>10,231</b>	<b>4,980</b>	<b>33,125</b>
<b>Net book values</b>					
Closing balance as at 28 February 2017	<b>7,195</b>	<b>594</b>	<b>12,628</b>	<b>2,838</b>	<b>23,255</b>
Opening balance as at 01 March 2016	<b>8,779</b>	<b>95</b>	<b>15,577</b>	<b>1,463</b>	<b>25,914</b>

**3. Share Capital**

<b>Allotted</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
8 Class A shares of £1.00 each	8	8
	<b>8</b>	<b>8</b>

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.