

Registration number: 09145204

P W Well Test Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 July 2016

Atkinson Saul Fairholm Limited
21A Newland
Lincoln
LN1 1XP

P W Well Test Limited
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P W Well Test Limited
(Registration number: 09145204)
Abbreviated Balance Sheet at 31 July 2016

	Note	31 July 2016 £	31 July 2015 £
Fixed assets			
Tangible fixed assets	<u>2</u>	<u>224,254</u>	<u>288,766</u>
Current assets			
Stocks		41,609	40,766
Debtors		54,742	13,718
Cash at bank and in hand		<u>75,471</u>	<u>69,846</u>
		171,822	124,330
Creditors: Amounts falling due within one year		<u>(335,499)</u>	<u>(367,147)</u>
Net current liabilities		<u>(163,677)</u>	<u>(242,817)</u>
Total assets less current liabilities		60,577	45,949
Provisions for liabilities		<u>(34,092)</u>	<u>(44,633)</u>
Net assets		<u>26,485</u>	<u>1,316</u>
Capital and reserves			
Called up share capital	<u>3</u>	100	100
Profit and loss account		<u>26,385</u>	<u>1,216</u>
Shareholders' funds		<u>26,485</u>	<u>1,316</u>

For the year ending 31 July 2016 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act 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 .

Approved by the Board on 6 October 2016 and signed on its behalf by:

.....
J N Palmer
Director

The notes on pages 2 to 3 form an integral part of these financial statements.

P W Well Test Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... continued

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective January 2015).

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers.

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE. Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date.

Hire purchase and leasing

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as 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. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

P W Well Test Limited
Notes to the Abbreviated Accounts for the Year Ended 31 July 2016
..... *continued*

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 August 2015	385,025	385,025
Additions	<u>10,240</u>	<u>10,240</u>
At 31 July 2016	<u>395,265</u>	<u>395,265</u>
Depreciation		
At 1 August 2015	96,259	96,259
Charge for the year	<u>74,752</u>	<u>74,752</u>
At 31 July 2016	<u>171,011</u>	<u>171,011</u>
Net book value		
At 31 July 2016	<u><u>224,254</u></u>	<u><u>224,254</u></u>
At 31 July 2015	<u><u>288,766</u></u>	<u><u>288,766</u></u>

3 Share capital

Allotted, called up and fully paid shares

	31 July 2016		31 July 2015	
	No.	£	No.	£
Ordinary Class A of £1 each	60	60	60	60
Ordinary Class B of £1 each	<u>40</u>	<u>40</u>	<u>40</u>	<u>40</u>
	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>	<u><u>100</u></u>

4 Control

The company is controlled by P W Well (Holdings) Limited, the holding company.

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