

PDW Property Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2015

Clearsky Accountancy & Payroll Limited
Accountants and Advisors
Optionis House
840 Ibis Court
Centre Park
Warrington
Cheshire
WA1 1RL

PDW Property Limited
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PDW Property Limited
(Registration number: 03772638)
Abbreviated Balance Sheet at 31 May 2015

	Note	2015 £	2014 £
Fixed assets			
Tangible fixed assets		301,978	252,637
Current assets			
Cash at bank and in hand		2,430	1,680
Creditors: Amounts falling due within one year		(166,325)	(172,840)
Net current liabilities		(163,895)	(171,160)
Net assets		138,083	81,477
Capital and reserves			
Called up share capital	<u>3</u>	8	8
Share premium account		(46,881)	(46,881)
Revaluation reserve		167,052	117,052
Profit and loss account		17,904	11,298
Shareholders' funds		138,083	81,477

For the year ending 31 May 2015 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 14 July 2015 and signed on its behalf by:

.....
Mr David Bethell
Director

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

PDW Property Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
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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 April 2008).

Turnover

Turnover represents amounts received from rental properties.

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
Fixtures and fittings	25% Reducing Balance

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.

2 Fixed assets

	Tangible assets	Total
	£	£
Cost		
At 1 June 2014	262,854	262,854
Revaluations	<u>50,000</u>	<u>50,000</u>
At 31 May 2015	<u>312,854</u>	<u>312,854</u>
Depreciation		
At 1 June 2014	10,217	10,217
Charge for the year	<u>659</u>	<u>659</u>
At 31 May 2015	<u>10,876</u>	<u>10,876</u>
Net book value		
At 31 May 2015	<u>301,978</u>	<u>301,978</u>
At 31 May 2014	<u>252,637</u>	<u>252,637</u>

PDW Property Limited
Notes to the Abbreviated Accounts for the Year Ended 31 May 2015
..... continued

3 Share capital

Allotted, called up and fully paid shares

	2015		2014	
	No.	£	No.	£
Ordinary of £1 each	8	8	8	8
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

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